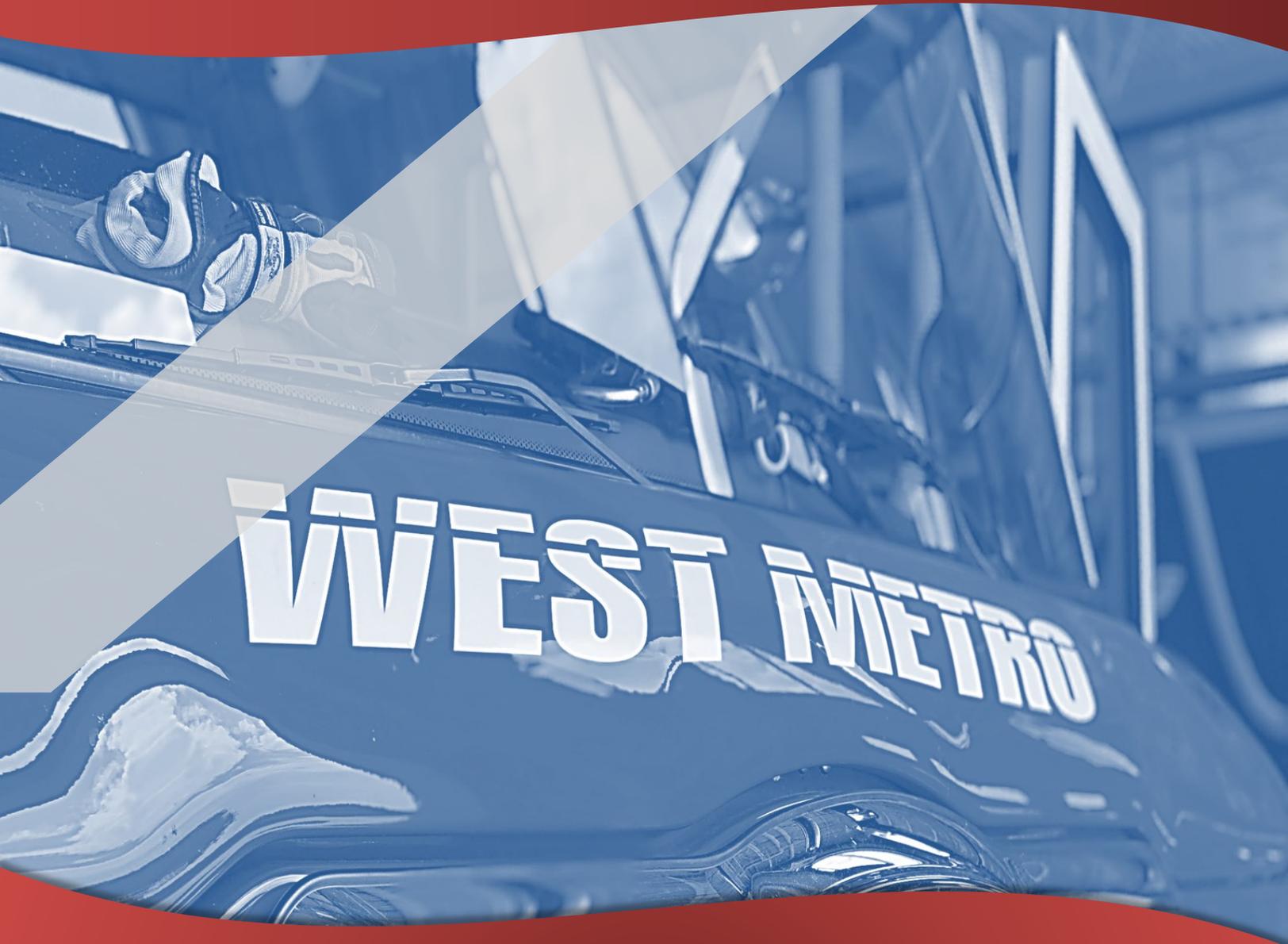




# West Metro Fire Protection District

Proudly serving Douglas & Jefferson Counties, Colorado



## Annual Comprehensive Financial Report

For the Fiscal Year Ended December 2022

Prepared by: The West Metro Fire Rescue Finance Division

---

---

**WEST METRO FIRE  
PROTECTION DISTRICT**  
**JEFFERSON AND DOUGLAS COUNTIES, COLORADO**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

---

---

## Contents

---

### Page

#### Introductory Section (Unaudited)

|  |              |
|--|--------------|
| Letter Of Transmittal.....                               | i - vi       |
| GFOA Certificate Of Achievement.....                     | vii          |
| Organizational Chart.....                                | viii - xxiv  |
| Names And Titles Of Elected And Appointed Officials..... | xxv          |
| Service Area Maps .....                                  | xxvi - xxvii |

#### Financial Section

|   |              |
|---|--------------|
| <b>Independent Auditors' Report .....</b> | <b>1 - 5</b> |
|---|--------------|

|  |               |
|--|---------------|
| <b>Management's Discussion And Analysis (Unaudited).....</b> | <b>6 - 17</b> |
|--|---------------|

#### Basic Financial Statements

##### *Government-Wide Financial Statements*

|                                 |    |
|---------------------------------|----|
| Statement Of Net Position ..... | 18 |
| Statement Of Activities .....   | 19 |

##### *Fund Financial Statements*

|  |    |
|--|----|
| Balance Sheet - Governmental Funds .....   | 20 |
| Reconciliation Of The Total Governmental Fund<br>Balances To The Statement Of Net Position .....   | 21 |
| Statement Of Revenues, Expenditures And Changes In<br>Fund Balances - Governmental Funds .....   | 22 |
| Reconciliation Of The Statement Of Revenues,<br>Expenditures And Changes In Fund Balances Of<br>Governmental Funds To The Statement Of Activities..... | 23 |
| Statement Of Net Position - Proprietary Funds .....  | 24 |
| Statement Of Revenues, Expenses And Changes In Fund<br>Net Position - Proprietary Funds .....  | 25 |
| Statement Of Cash Flows - Proprietary Funds.....   | 26 |
| Statement Of Fiduciary Net Position - Fiduciary Funds.....   | 27 |
| Statement Of Changes In Fiduciary Net Position -<br>Fiduciary Funds .....  | 28 |

|                                     |         |
|-------------------------------------|---------|
| Notes To Financial Statements ..... | 29 - 92 |
|-------------------------------------|---------|

## Contents

---

|   | Page      |
|---|-----------|
| <b>Required Supplementary Information</b>   |           |
| Schedule Of Revenues, Expenditures And Changes In Fund<br>Balance - Budget And Actual - General Fund .....        | 93        |
| Schedule Of Changes In The District's Net Pension Liability<br>And Related Ratios And Contributions               |           |
| LFPD .....  | 94 - 95   |
| BFPD .....  | 96 - 97   |
| Volunteer Plan .....  | 98 - 99   |
| WRFPPDPF .....  | 100 - 101 |
| Schedule Of Investment Returns - WRFPPDPF .....   | 102       |
| Schedule Of The District's Proportionate Share Of The Net Pension<br>(Asset) Liability And Contributions          |           |
| SWDBP .....   | 103 - 104 |
| SWHDBP .....  | 105 - 106 |
| Notes To Required Supplementary Information .....   | 107       |
| <b>Supplementary Information</b>  |           |
| Combining Balance Sheet - Nonmajor Governmental Funds .....   | 108       |
| Combining Statement Of Revenues, Expenditures And<br>Changes In Fund Balances - Nonmajor Governmental Funds ..... | 109       |
| Budgetary Comparison Schedule - GO Debt Service Fund .....  | 110       |
| Budgetary Comparison Schedule - CO-TF1 Special Revenue<br>Fund .....  | 111       |
| Budgetary Comparison Schedule - Capital Projects Fund .....   | 112       |
| Combining Statement Of Net Position - Internal Service Funds .....  | 113       |
| Combining Statement Of Revenues, Expenses And Changes In<br>Net Position - Internal Service Funds .....           | 114       |
| Combining Statement Of Cash Flows - Internal Service Funds .....  | 115       |
| Budgetary Comparison Schedule - Apparatus Replacement<br>Internal Service Fund .....                              | 116       |
| Budgetary Comparison Schedule - Fleet Maintenance<br>Internal Service Fund .....                                  | 117       |
| Budgetary Comparison Schedule - Training Center<br>Internal Service Fund .....                                    | 118       |
| Budgetary Comparison Schedule - CMCB Licensing<br>Internal Service Fund .....                                     | 119       |

## Contents

---

|  | Page      |
|--|-----------|
| <b>Statistical Section (Unaudited)</b>   |           |
| Contents .....   | 120       |
| Net Position By Component .....  | 121       |
| Change In Net Position .....   | 122 - 123 |
| Fund Balances Of Governmental Funds .....  | 124       |
| Change In Fund Balances - Governmental Funds .....   | 125 - 126 |
| Government-Wide Revenues .....   | 127       |
| General Governmental Revenues By Source .....  | 128       |
| Assessed And Estimated Actual Value Of Taxable Property .....  | 129       |
| Direct And Overlapping Property Tax Rates .....  | 130       |
| Principal Property Taxpayers .....   | 131       |
| Property Tax Levies And Collections .....  | 132       |
| Ratio Of General Bonded Debt Outstanding And Legal<br>Debt Margin .....  | 133       |
| Ratio Of Net General Bonded Debt To Assessed Value And<br>Net Bonded Debt Per Capita .....   | 134       |
| Computation Of Direct And Overlapping Debt .....   | 135       |
| Ratio Of Annual Debt Services Expenditures<br>To Total Governmental Expenditures .....   | 136       |
| Demographic Statistics .....   | 137       |
| Principal Employers .....  | 138       |
| Property Value And Construction .....  | 139       |
| Miscellaneous Statistics .....   | 140 - 147 |
| <b>Federal Financial Awards</b>  |           |
| Independent Auditors' Report On Internal Control Over<br>Financial Reporting And On Compliance And Other Matters<br>Based On An Audit Of Financial Statements Performed In<br>Accordance With <i>Government Auditing Standards</i> ..... | 148 - 149 |
| Independent Auditors' Report For The Major Federal<br>Program And Report On Internal Control Over Compliance As<br>Required By The Uniform Guidance .....  | 150 - 152 |
| Schedule Of Expenditures Of Federal Awards .....   | 153       |
| Notes To The Schedule Of Expenditures Of Federal Awards .....  | 154       |
| Schedule Of Findings And Questioned Costs .....  | 155 - 156 |



## West Metro Fire Protection District

433 S. Allison Parkway  
Lakewood, CO 80226

Bus: (303) 989-4307  
Fax: (303) 989-6725  
[www.westmetrofire.org](http://www.westmetrofire.org)

June 28, 2023

To the Citizens and Board of Directors of the West Metro Fire Protection District:

State law requires that all special districts with revenue in excess of \$750,000 publish within six months of the close of their fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the West Metro Fire Protection District for the fiscal year ended December 31, 2022.

This report consists of management's representations concerning the finances of the West Metro Fire Protection District. Consequently, management assumes full responsibility for the completeness and the reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the West Metro Fire Protection District has established a comprehensive internal control framework that is designed both to protect the governments' assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the West Metro Fire Protection District's financial statements in conformity with GAAP. The cost of internal controls should not outweigh their benefits, the West Metro Fire Protection District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The West Metro Fire Protection District's financial statements have been audited by **RubinBrown LLP**, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the West Metro Fire Protection District, for the fiscal year ended December 31, 2022, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the West Metro Fire Protection District financial statements for the fiscal year ended December 31, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the West Metro Fire Protection District was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The reports are included in the West Metro Fire Protection District's Annual Comprehensive Financial Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statement in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The West Metro Fire Protection District's MD&A can be found immediately following the report of the independent auditors.

### ***Profile of the Government***

The West Metro Fire Protection District is a special district organized under Colorado Revised Statutes Title 32 to provide fire protection for the areas west and southwest of the city of Denver, Colorado, and west up to the foothills. The District covers approximately 108 square miles within Jefferson and Douglas Counties including the city of Lakewood, the city of Wheat Ridge, and the towns of Morrison, Edgewater, Mountain View and Lakeside. The District is 8.4 miles wide from east to west and over 26 miles long from north to south. The District is bounded by Interstate 70 on the north, the city of Golden and the foothills on the west, the city and county of Denver and city of Littleton on the east, and Roxborough Park on the south.

The estimated population in the District is 296,917 based on the 2020 Census and ESRI Community Survey. The demographics of aging adults are in the northeastern section of the District while the younger population is in the west and southwest of the District. The population density is urban throughout the District, yet there are some undeveloped and lower density areas along the western portions.

The District operates under a publicly elected board of directors and is administered by the fire chief. The board is responsible for, among other things, policymaking, adopting the budget, appointing committees, managing long-range planning, and hiring the fire chief. The fire chief is responsible for executing the policies of the board of directors as well as overseeing the day-to-day operations. The District is divided into seven director districts, with directors elected on a non-partisan basis to four-year staggered terms.

The District has 17 fire stations and employs 400 paid uniformed personnel. In addition, 42 civilians were employed at the end of 2022. Front-line fire apparatus includes fifteen engines, two tower trucks, one ladder, fourteen ambulances, one advanced resource medic, two brush engines, seven brush trucks and a heavy rescue. There are numerous apparatus units in reserve.

West Metro Fire Protection District is a full service, all hazard fire and rescue agency. Services include all aspects of emergency response, including structural firefighting, advanced life support (ALS) and ALS transportation, hazardous materials, technical rescue, water rescue, wildland fire suppression and other community outreach services including injury prevention education, business safety, and additional education and prevention programs.

The District is the sponsoring agency of Colorado Task Force 1, a FEMA sponsored team who trains and responds to incidents as directed by FEMA. Several surrounding agencies, along with District personnel participate on this team. Funding for the Task Force is generally provided by grants awarded by the Department of Homeland Security to administer, train, and equip the Task Force for urban search and rescue operations, and develop ground transport capability. The District anticipates future grants will be awarded to continue the administration of the Task Force.

### ***Factors Affecting Financial Condition***

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the West Metro Fire Protection District operates.

Property tax, which is the major source of revenue for the District, is based on Mill levy rate and assessed value of properties. The assessed value is dependent upon the actual value of real property and the assessment rate set by the state of Colorado. For 2021 taxes collected in year 2022 the assessment rate for residential properties was 7.15% (down from 7.2% in 2018) and 29% for commercial and most other types of properties. Citizens of the District passed a measure during the local ballot in 2018 to allow the District to adjust its mill levy with an assumption of maintaining the residential assessment rate at 7.2%. Residential properties make up 88% of the total market value of all taxable real properties within the District. Property taxes collections in 2022, which were based on 2020 assessments, showed a 10% increase resulting from rising values of residential properties and a recovery from the tax revenue decline in 2021 caused by the economic hardship following the COVID pandemic.

Historically property tax has been relatively stable source of income for the District. However, many local governments, including the District, are facing challenges with the emerging changes in state legislations that have negative implications to property taxes. Since 2021 the state of Colorado has enacted three Senate bills (SBs) all with the aim of reducing property taxes. The most recent bill SB23-303 which supersedes the previous two bills, if approved, will reduce residential assessment rate to 6.7% for the next 10 years. Most homeowners will also receive an additional actual property value reduction of \$50,000 in 2023 and \$40,000 thereafter for 9 subsequent years starting with 2024. For nonresidential properties, excluding agricultural property and renewable energy production property, SB23-303 will reduce the assessment rate from 29% to 27.85% for tax years 2023 through 2024, to 27.65% for tax years 2027 through 2028, and to

26.9% for tax years 2029 through 2032. SB23-303 is subject to statewide voter approval in November 2023.

The District will continue to assess trends in property taxes and other revenue sources. In its strategic plan, the District has identified the importance of having diversified revenue sources. As part of this effort the District was able to generate ~\$7.5 million from grant and other contractual revenues in 2022. The District also received \$8.3 million from the Medicaid supplemental payment program during the same year. In addition to its revenue diversification efforts, the District is also maintaining a solid fund balance by creating a sustainability plan which is key to having a stable foundation for unforeseen contingencies. The unassigned fund balance in the general fund at the end of 2022 was 54% of the total general fund expenditures.

### **Local economy**

Although the local economy continued to show a fast recovery from the impact of the COVID-19 pandemic, many challenges remain with supply chain disruptions, shortages in the labor market, inflation, and the rising demand for emergency services. The growing economy in the Denver metro area continues to attract newcomers from various states throughout the nation. The total population in the Denver metro area grew close to 3 million in 2022, showing a 1.22% increase from 2021. Even though the demand for housing remains high in the metro area, recent trends show the housing market has started to cool off. The effects of rising mortgage rates and still record high prices in the metro area have shown some indications of a shift in housing market with a slowdown in sales and an increase in housing inventory compared to 2021. Recent Zillow report indicated the average home values in the Denver metro area have shown a decline of 3.3% between 2021 and 2022, with the median home value now at \$580,000. The unemployment rate in the Denver metro area dropped to 2.5% in December 2022, down from 4.1% a year before. While the job gains show positive signs of recovery, the tight labor market continues to be challenging with many employers competing to hire and retain skilled workers. Over the last year Colorado's average hourly earnings grew from \$32.45 to \$34.43, nearly two dollars more than the national average hourly earnings of \$32.46. Although demand in the labor market continues to generate sizable wage gains, inflationary pressures tend to outpace rising wages. According to the U.S Bureau of Labor Statistics (BLS), the Consumer Price Index for the Denver-Aurora-Lakewood area rose 6.9% between November 2021 and 2022, which is in pace with the U.S index that showed a 7.1% increase over that same period. Food and housing prices continue to be the major drivers of inflation in the Denver metro area.

The District cautiously assesses and incorporates the economic factors in its annual risk analysis as part of its financial planning and budget process. To ensure long term financial sustainability, the District follows a strategic approach to analyzing fund reserve levels based on risk factors that are specific to its economic and financial situation.

### **Long-term financial planning**

As part of the budget process each year, the District updates the five-year financial forecast to identify critical issues and set preliminary goals. The budget serves as the financial roadmap to help the District plan and accomplish its goals and prioritize needs as outlined within its Strategic Plan. The annual budget serves as the foundation for the District's financial planning and control.

Each year the District prepares a five-year financial plan, which includes capital replacement and new construction. All divisions of the West Metro Fire Protection District are required to submit requests for appropriation to the finance director and administrative chief on or before the second week of August of each year. The finance division uses these requests and the revenue projections to assist the fire chief in developing a financial plan and proposed budget. The budget is then submitted to the District's board of directors by October 15th. The board is required to hold public hearings on the proposed budget and adopt a final budget no later than December 31st. The mill levy must be certified to the County Commissioners by December 15th of each year. The appropriated budget is prepared by fund, division, function, and object account. Transfers of appropriations within and between divisions require the approval of the fire chief. The board of directors must approve any revision that alters the total appropriation of any fund through a resolution. Budget and actual comparisons are provided in this report for each governmental fund for which an appropriated annual budget has been adopted.

The District's goal for each budget year is to recognize the strategic priorities that include maintaining long-term stability and ensuring appropriate levels of service to the members of our community. Of primary importance to the District will be the maintenance of the operating contingency and the unrestricted fund balance.

The District is committed to a forward-looking approach. It is continually adopting active policies and procedures to secure the District's assets and future overall financial health of the District while maintaining its level of service to the community.

#### **Relevant financial policies:**

The District has adopted a comprehensive fund balance policy detailing the composition of governmental fund balances under GASB 54. Included within the comprehensive fund balance policy are fund balance classifications, the constraints on the resources, the prioritization of spending of resources, stabilization reserves and the use of such reserves. The District's fund balance policy also lays out its approach to analyze reserves based on anticipated risk factors specific to the District's economic and financial needs. As part of the budget process, Financial Risk Analysis (FRA) study is done annually in consultation with command staff and the governing board, and through review of Government Finance Officers Association (GFOA) best practices, and Governing Accounting Standards Board (GASB) Fund Balance Reporting guidelines. The policy and FRA are created to identify target reserve levels and provide funding for the District's future capital project needs and other long-term obligations.

Policy related to unrestricted funds will be assessed annually. Therefore, general standards are considered, including GFOA's best practice of maintaining no less than two months of regular general operating expenditures in the District's unrestricted portion of the general fund. The District staff will also review the risk factors that are identified for each upcoming year with the risk assessment and unassigned fund balance recommendation for approval by the board.

## *Awards and Acknowledgements*

Among the significant accomplishments in 2022 was the reaccreditation of the West Metro Fire Protection District by the Commission on Fire Accreditation International (CFAI). This reaccreditation marks the third time that the Commission has evaluated the District, focusing on the level of service provided to residents and businesses, and the District's commitment to the community. The District has held the accredited agency status since 2012. In addition to the accreditation, the District is also ISO Class 1 certified, making it one of just 114 agencies to achieve both accreditation and the top ISO rating.

The Government Finance Officers Association (GFOA) awarded the District the Distinguished Budget Presentation Award for its 2022 Budget document. This was the seventh time the District has received this award. To qualify, the District's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The Government Finance Officers Association (GFOA) also awarded the District a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2021. This was the twenty-fifth consecutive year that the District has received this prestigious award. To be awarded a Certificate of Achievement, the District must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another award certificate.

The preparation of the annual comprehensive financial report on a timely basis was made possible by the dedication of the Finance Division and other administrative divisions. Each member of these divisions has our sincere appreciations for the contributions made in preparation of this report. We thank the board of directors and the deputy chiefs for their leadership and support in planning and conducting the financial operations of the District in a responsible and progressive manner. We express our appreciation to all members of the District who assisted and contributed to the preparation of this report.

Respectfully,



Don Lombardi  
Fire Chief

Respectfully,



Bruk Mulaw, CPA  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**West Metro Fire Protection District  
Colorado**

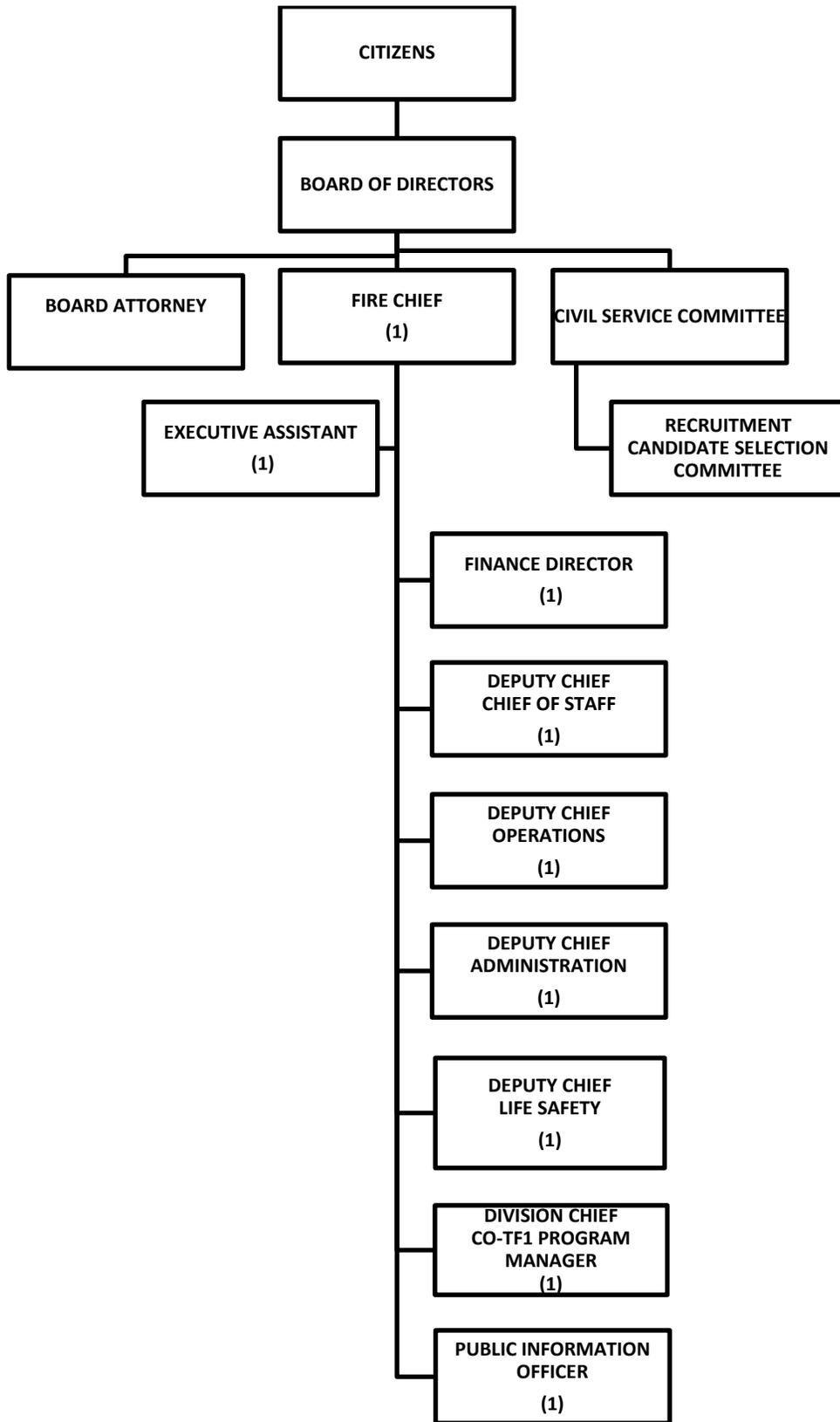
For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

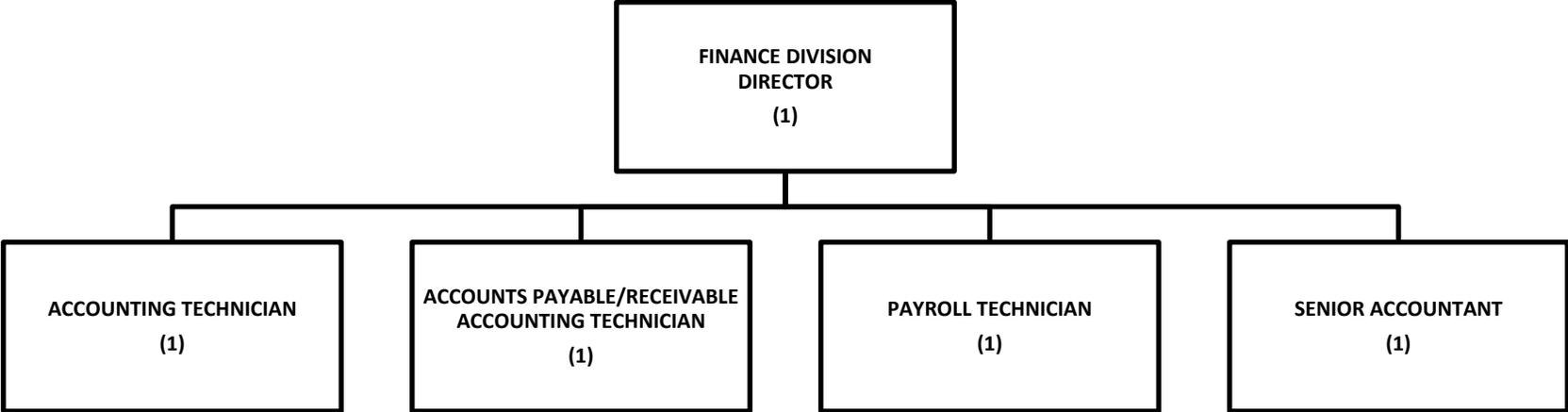
*Christopher P. Morill*

Executive Director/CEO

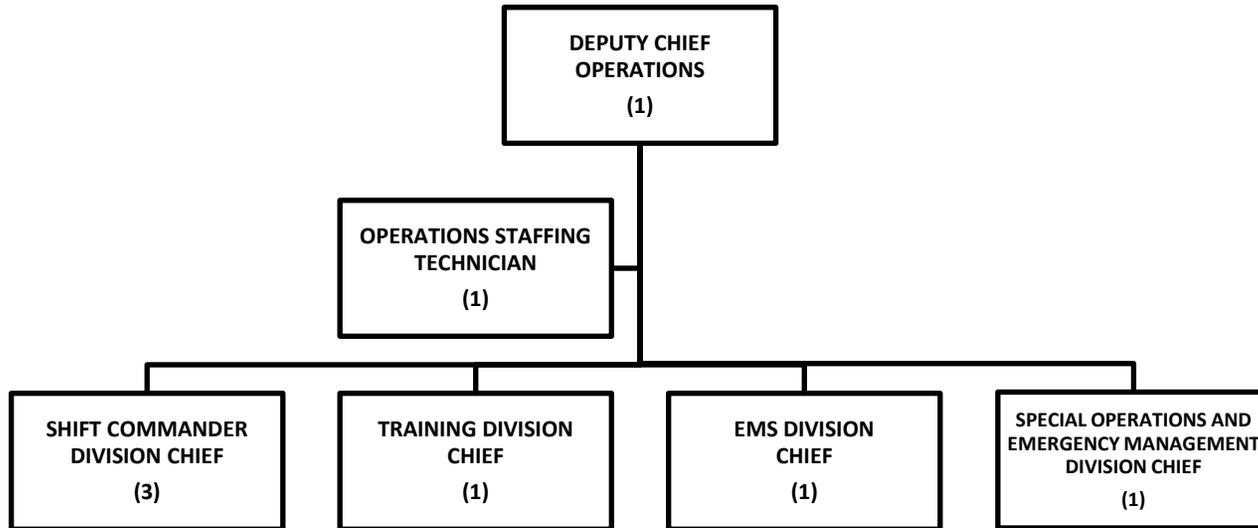
**WEST METRO FIRE PROTECTION DISTRICT**  
Organizational Chart



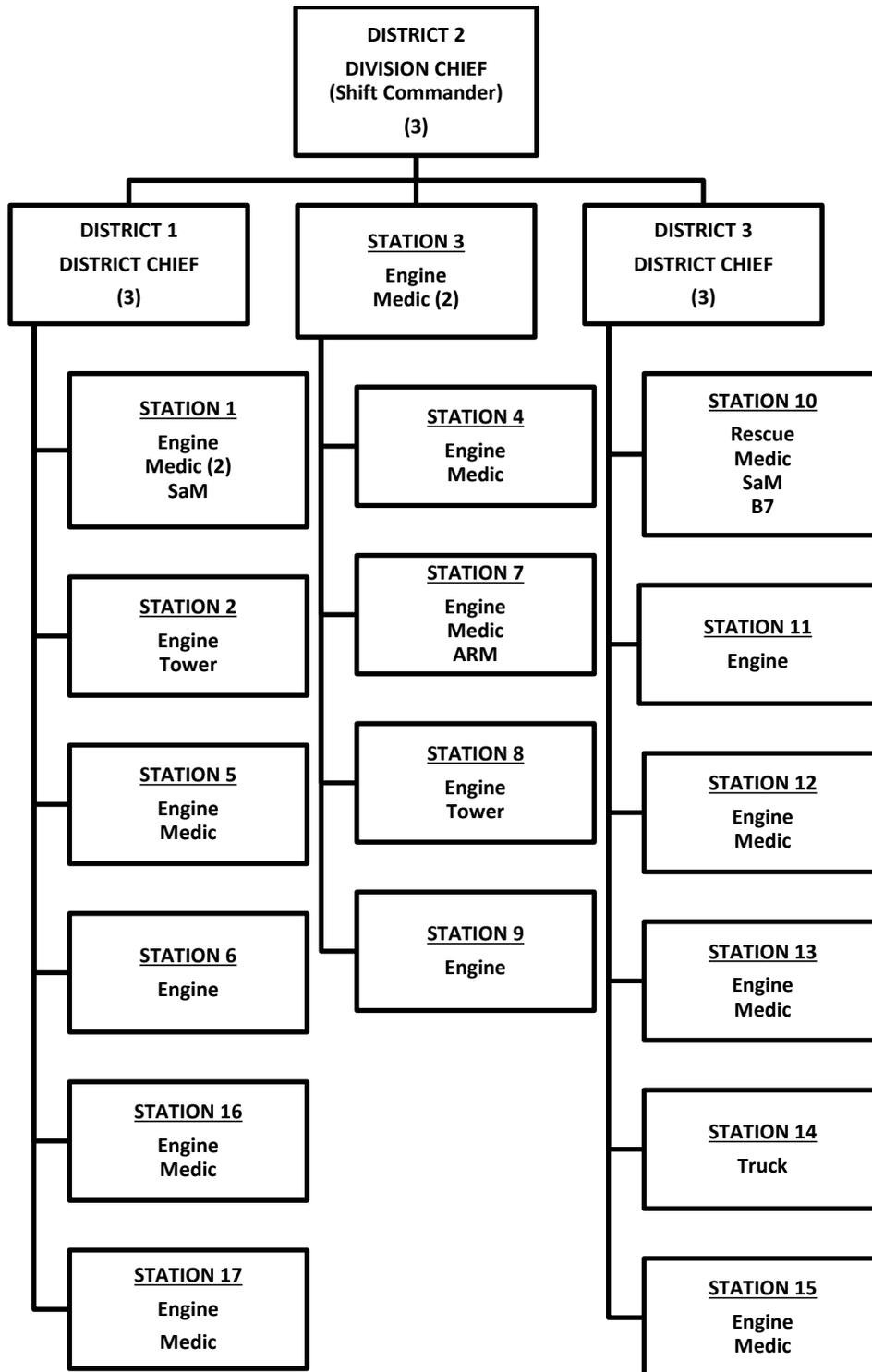
**WEST METRO FIRE PROTECTION DISTRICT**  
**FINANCE DIVISION**



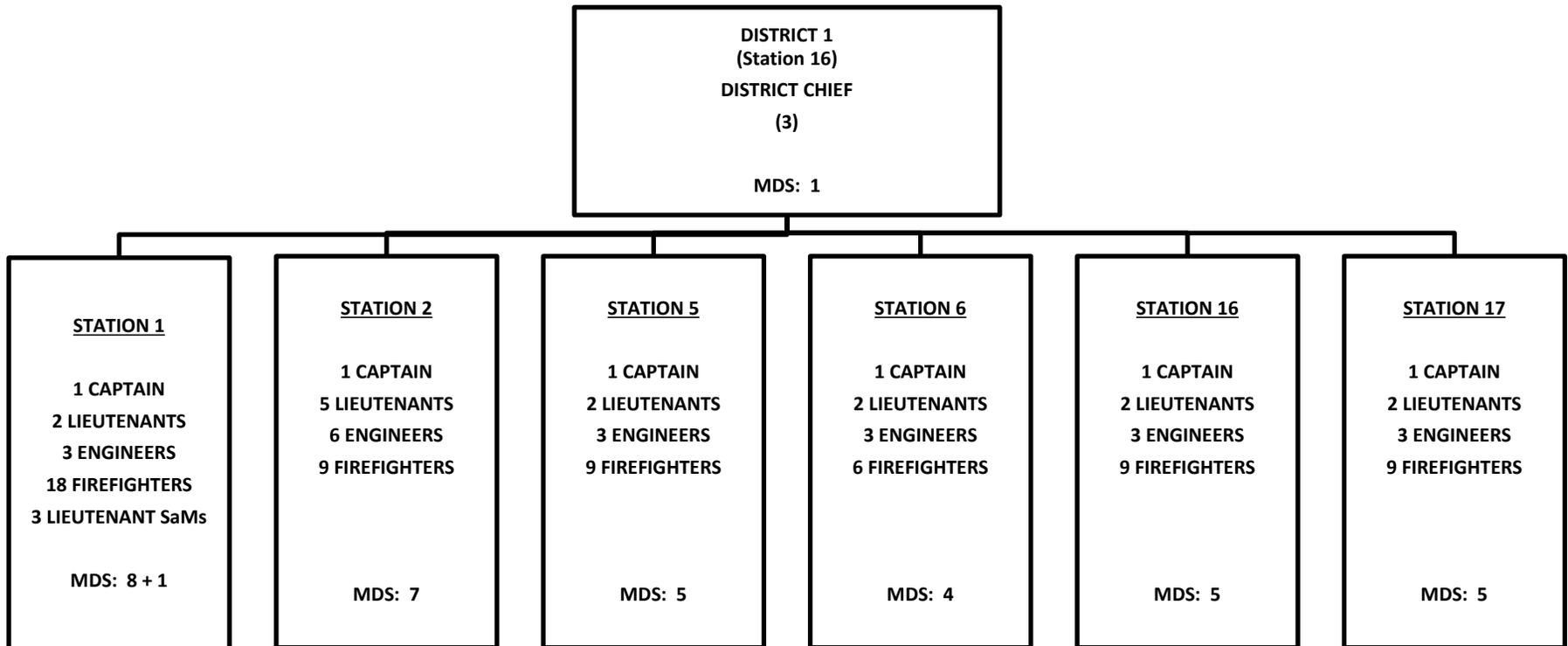
**WEST METRO FIRE PROTECTION DISTRICT  
OPERATIONS**



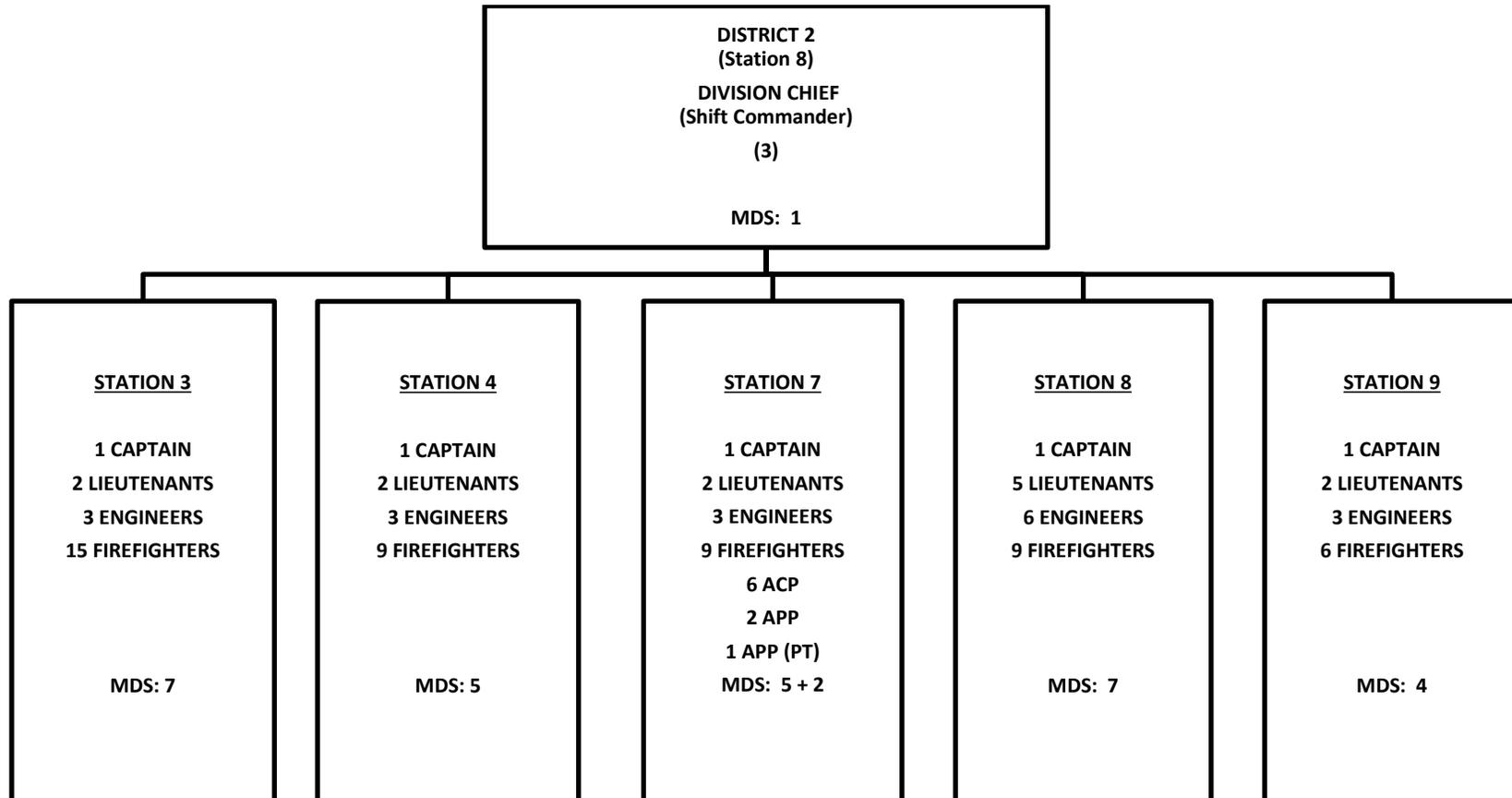
**WEST METRO FIRE PROTECTION DISTRICT**  
**FIELD OPERATIONS DIVISION**  
 Minimum Daily Staffing



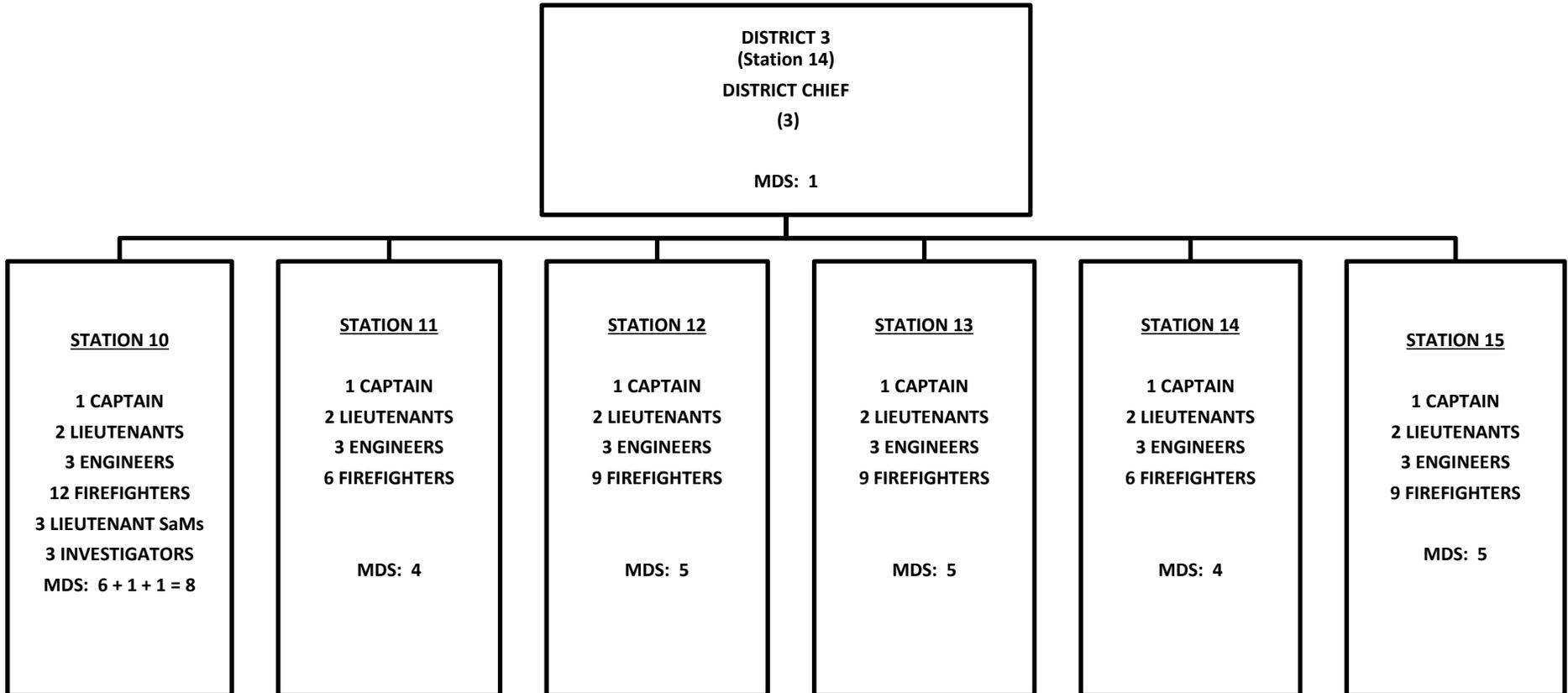
**WEST METRO FIRE PROTECTION DISTRICT**  
**DISTRICT 1**  
**Minimum Daily Staffing**



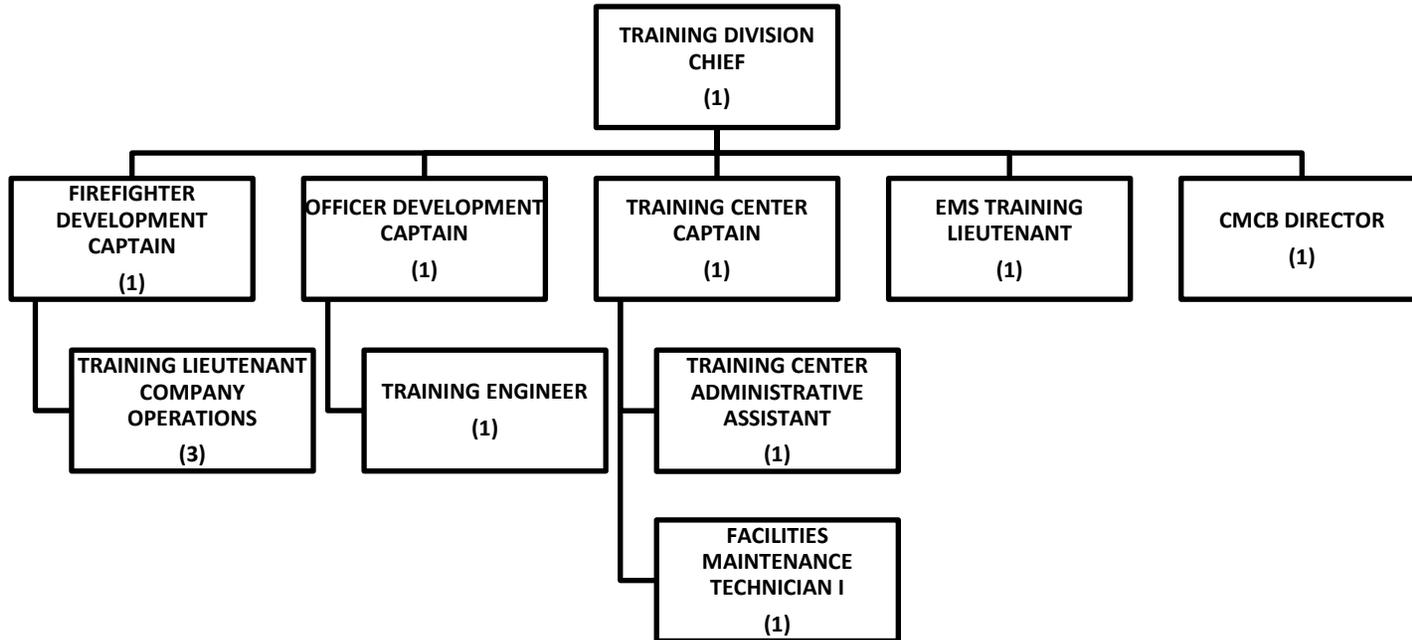
**WEST METRO FIRE PROTECTION DISTRICT**  
DISTRICT 2  
Minimum Daily Staffing



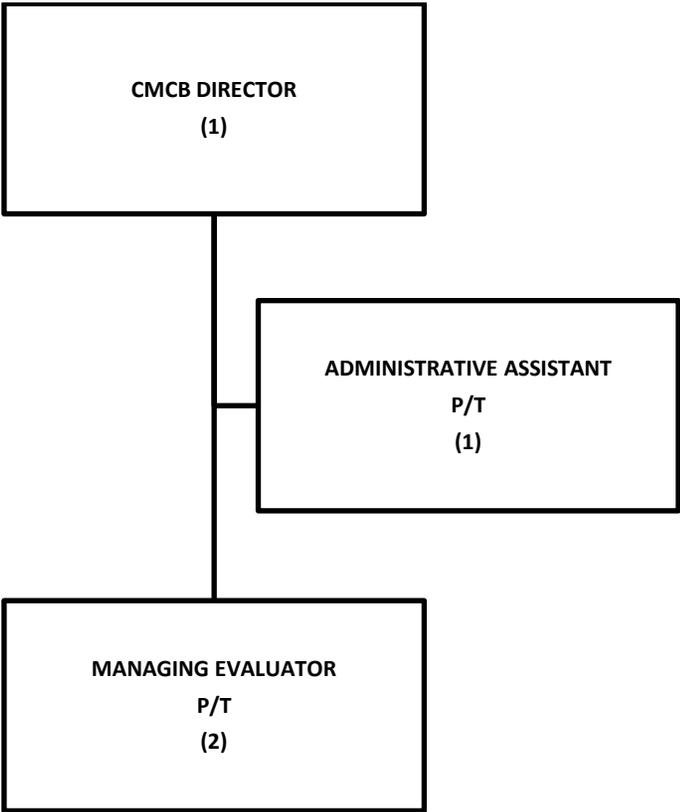
**WEST METRO FIRE PROTECTION DISTRICT**  
DISTRICT 3  
Minimum Daily Staffing



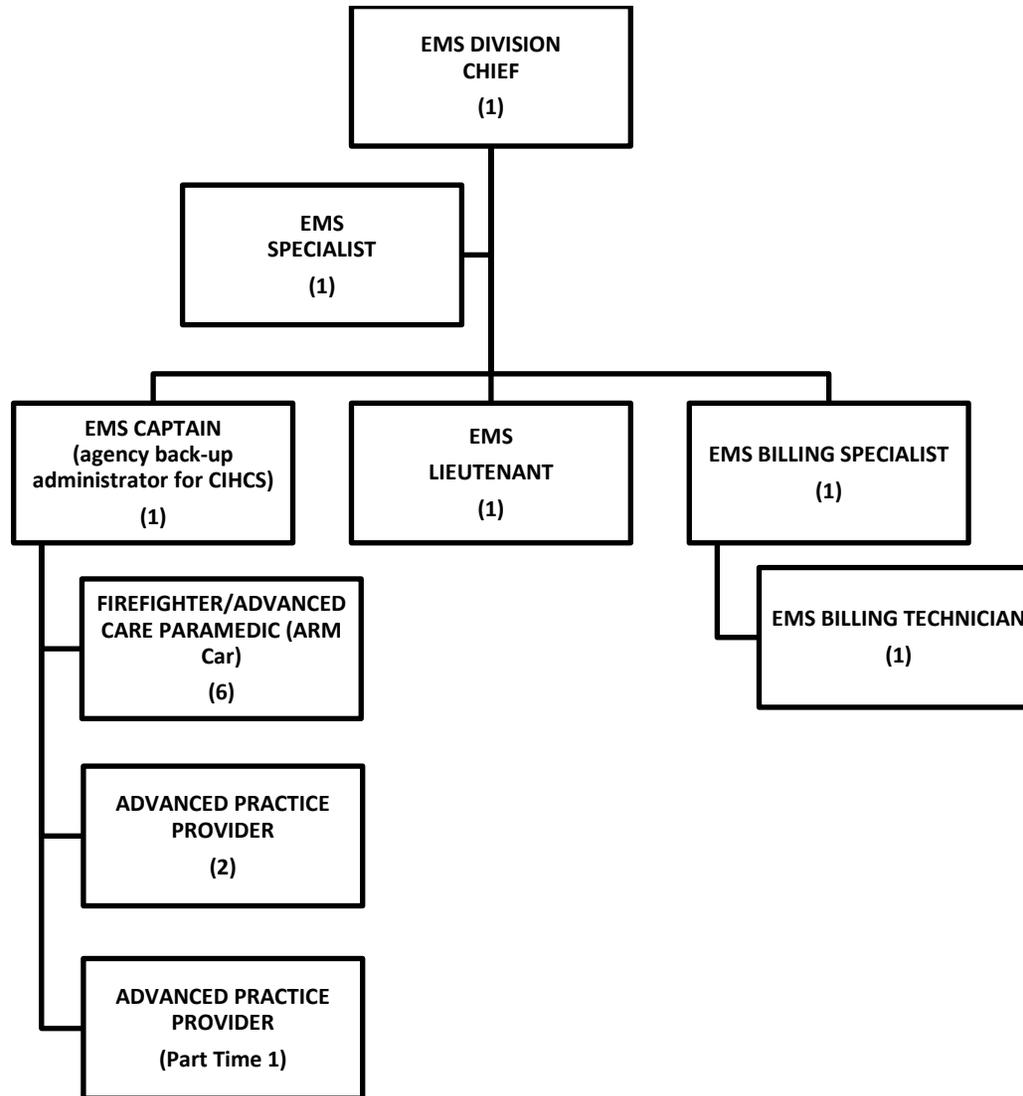
**WEST METRO FIRE PROTECTION DISTRICT**  
**TRAINING DIVISION**



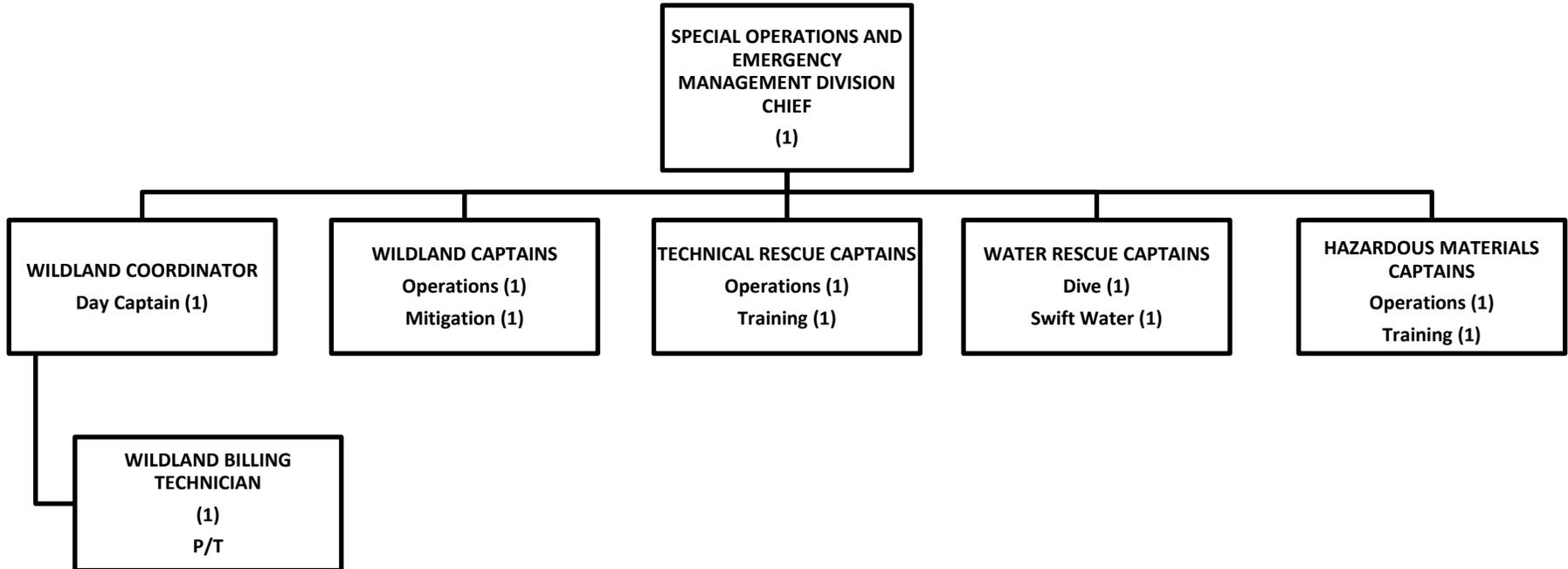
**WEST METRO FIRE PROTECTION DISTRICT**  
**COLORADO METROPOLITAN CERTIFICATION BOARD (CMCB)**



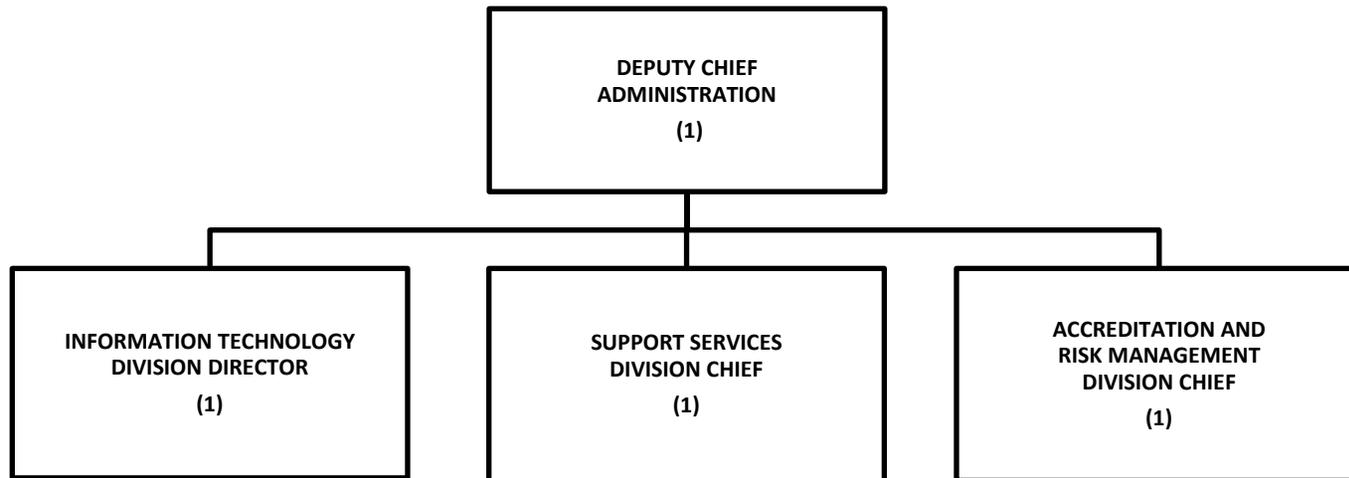
**WEST METRO FIRE PROTECTION DISTRICT  
EMERGENCY MEDICAL SERVICES DIVISION**



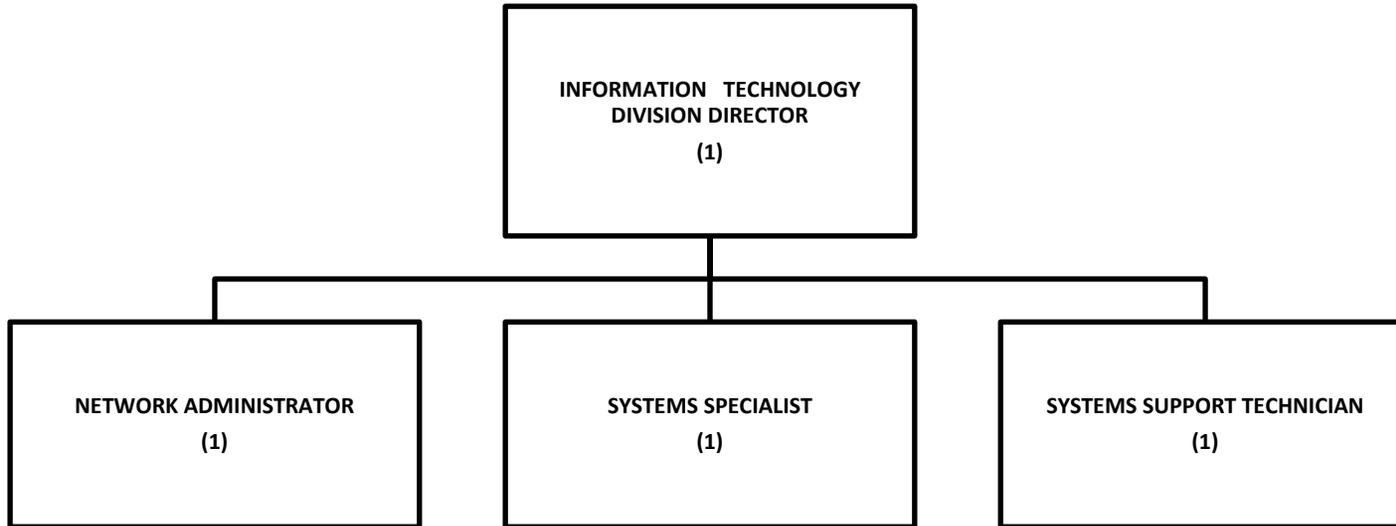
**WEST METRO FIRE PROTECTION DISTRICT  
SPECIAL OPERATIONS**



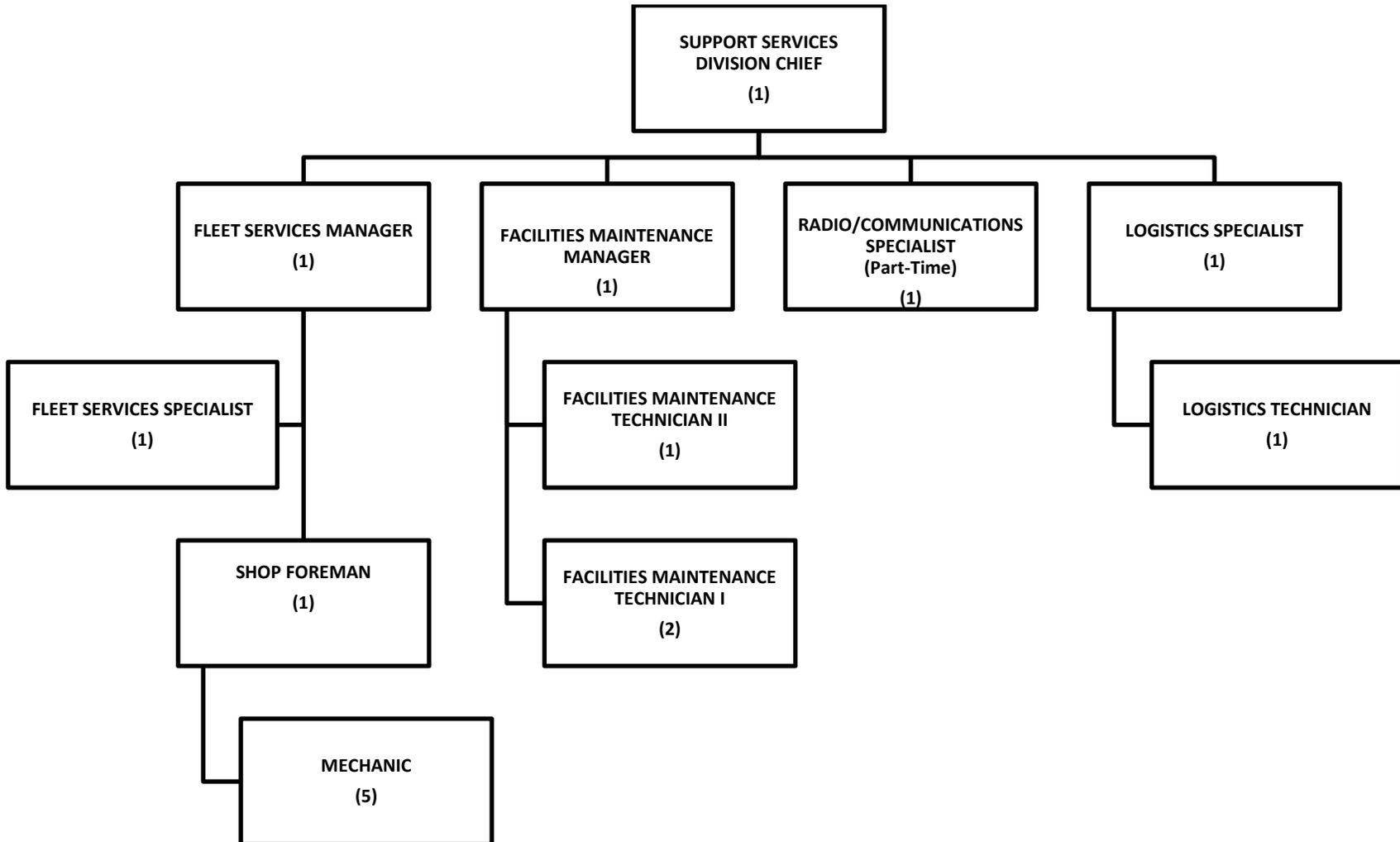
**WEST METRO FIRE PROTECTION DISTRICT  
ADMINISTRATION**



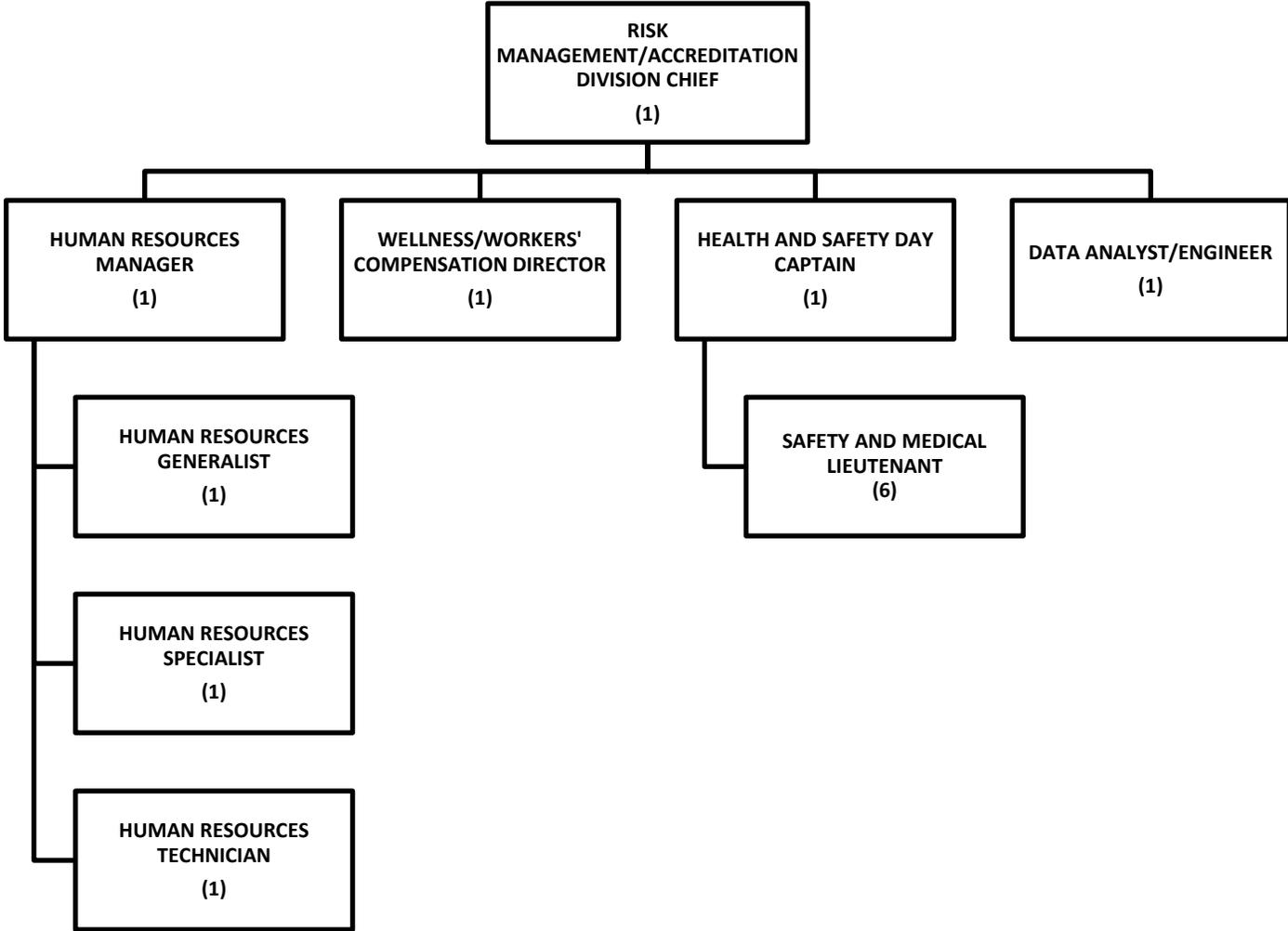
**WEST METRO FIRE PROTECTION DISTRICT**  
**INFORMATION TECHNOLOGY DIVISION**



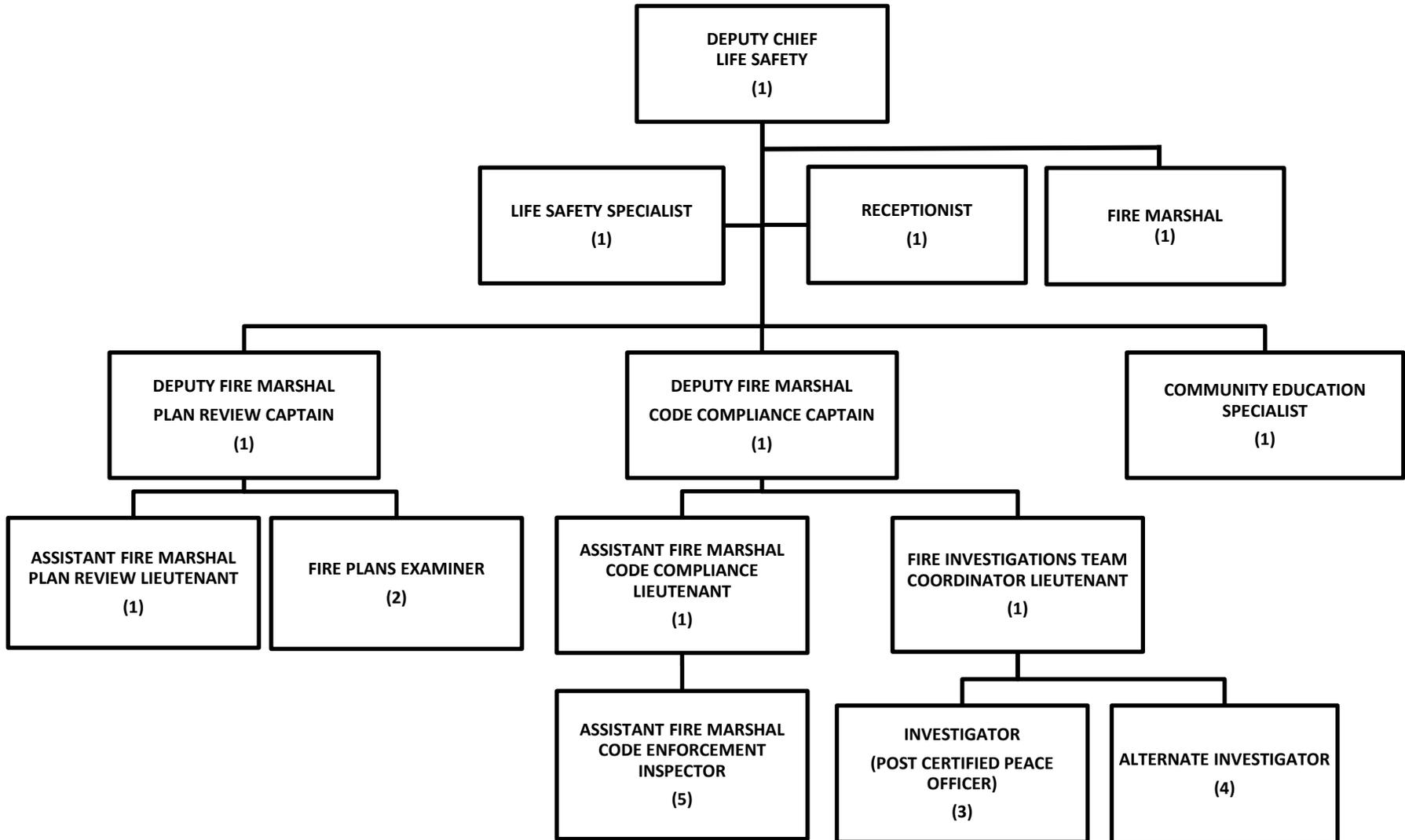
**WEST METRO FIRE PROTECTION DISTRICT**  
**SUPPORT SERVICES DIVISION**



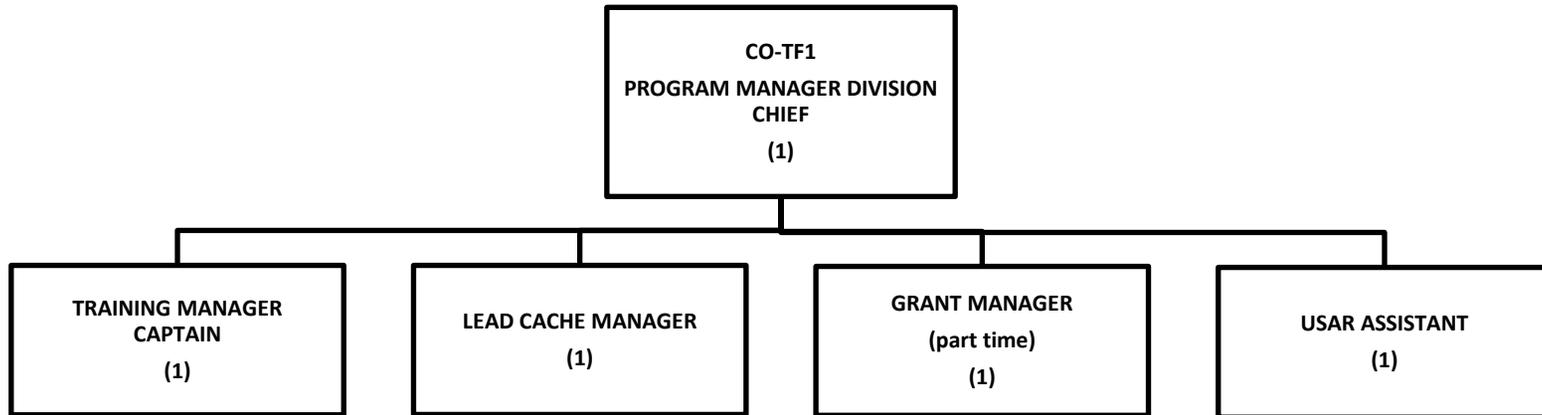
**WEST METRO FIRE PROTECTION DISTRICT  
RISK MANAGEMENT/ACCREDITATION DIVISION**



**WEST METRO FIRE PROTECTION DISTRICT**  
**LIFE SAFETY**



**WEST METRO FIRE PROTECTION DISTRICT**  
**URBAN SEARCH & RESCUE**



**WEST METRO FIRE PROTECTION DISTRICT  
NAMES AND TITLES OF ELECTED AND  
APPOINTED OFFICIALS**

Elected Board of Directors:

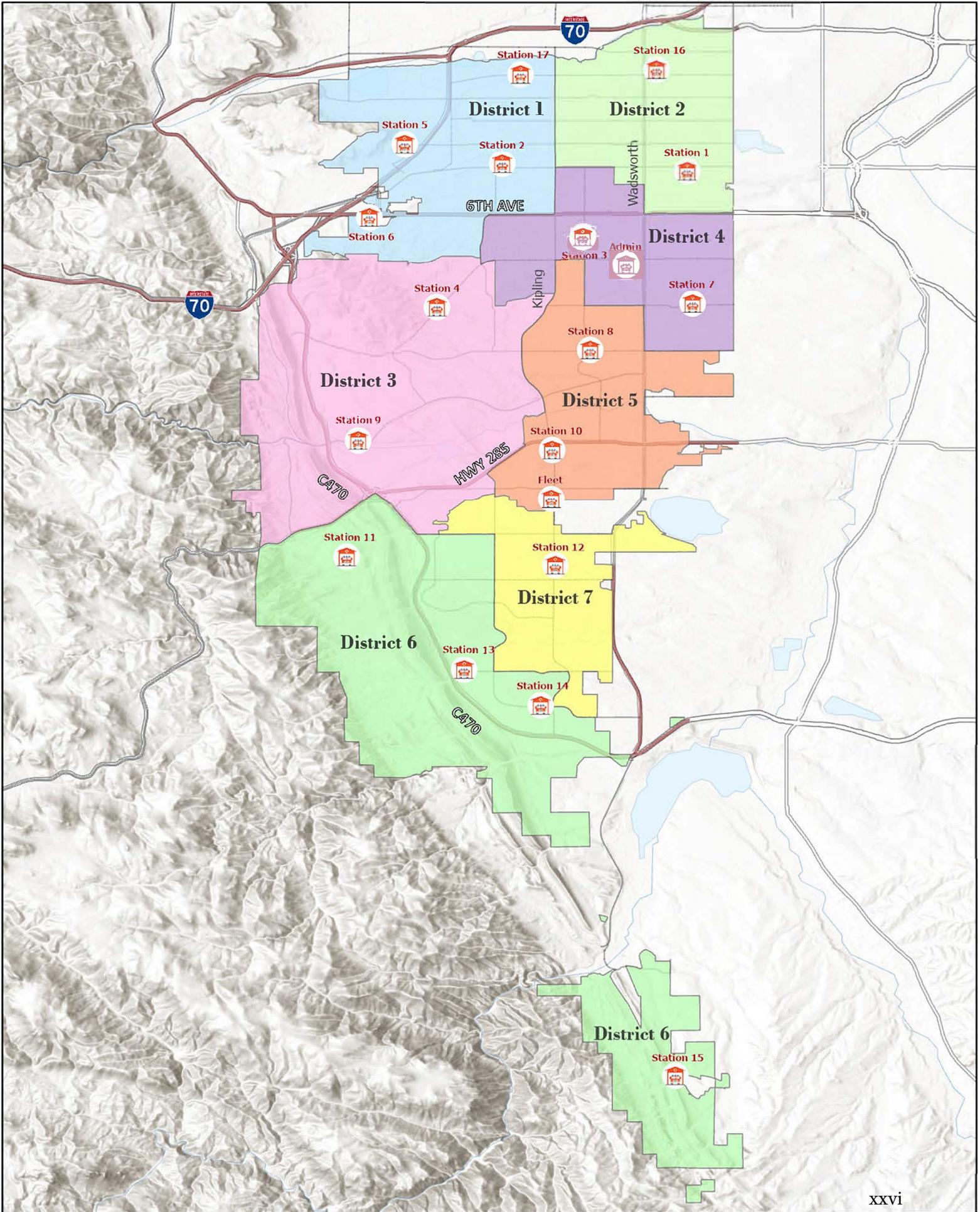
|                            |                 |
|----------------------------|-----------------|
| President- District 2      | Jerry Cassel    |
| Vice President- District 4 | Marta Murray    |
| Secretary- District 1      | Don Sherman     |
| Treasurer- District 5      | Carolyn Wolfrum |
| Director- District 3       | Mike Feeley     |
| Director - District 6      | Mike Williams   |
| Director- District 7       | Bill Clayton    |

Appointed Officials:

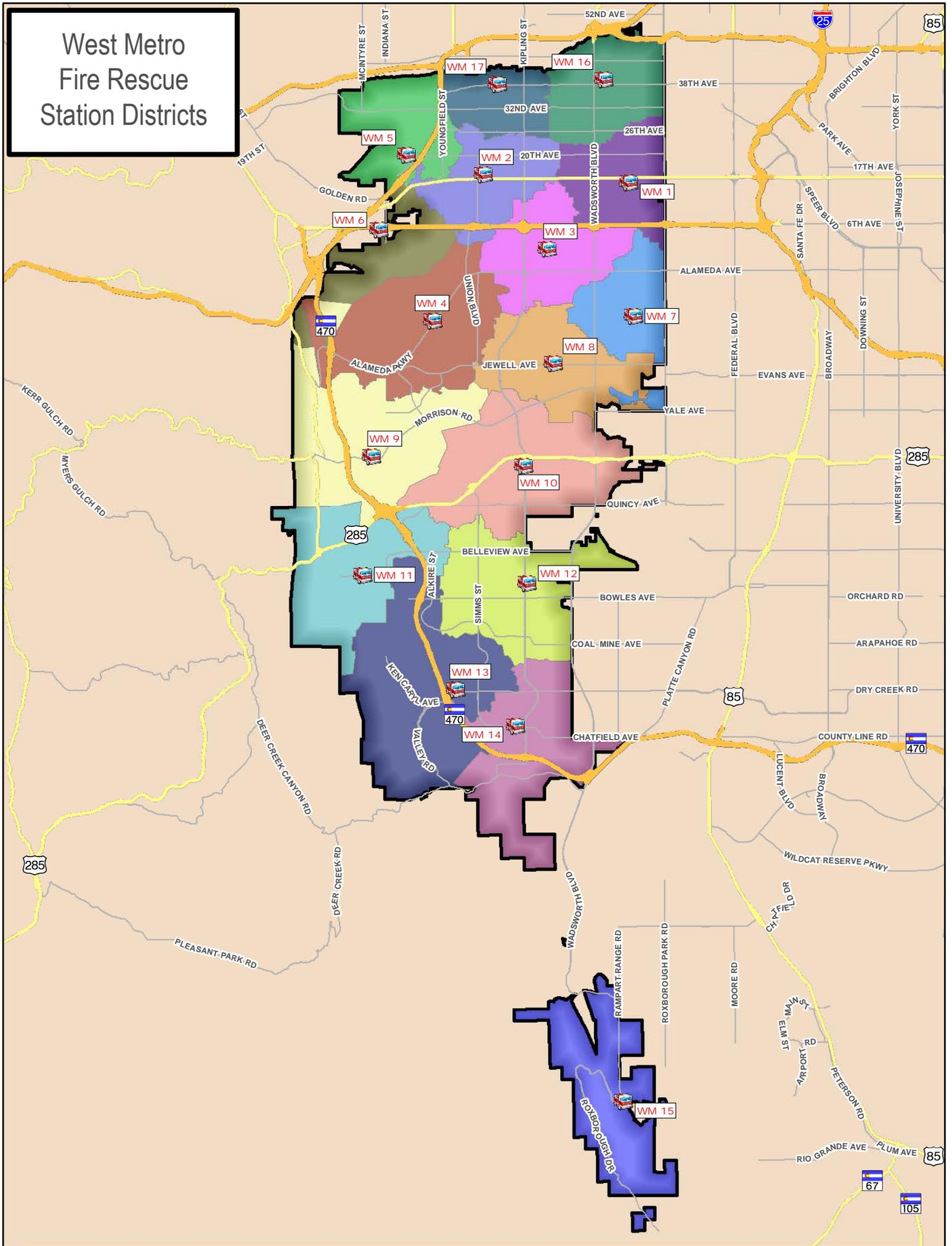
|  |                                 |
|--|---------------------------------|
| Fire Chief   | Don Lombardi                    |
| Deputy Chief of Staff                              | Scott Rogers (retired Mar 2023) |
| Deputy Chief of Operations                         | Dan Pfannenstiel                |
| Deputy Chief of Administration                     | Jeremy Metz                     |
| Deputy Chief of Life Safety                        | Michael Kirkpatrick             |
| Division Chief of Emergency Medical Services       | Todd Heintz                     |
| Division Chief of USAR CO-TF1                      | Bob Olme                        |
| Division Chief of Support Services                 | Jay Jackson                     |
| Division Chief of Training                         | Doug Hutchinson                 |
| Division Chief of Risk Management/Accreditation    | Steve Aseltine                  |
| Division Chief of Special Ops/Emergency Management | Clint Fey                       |
| Finance Director                                   | Bruk Mulaw                      |
| Human Resources Specialist                         | Shannon Rush                    |
| Wellness/Workers' Compensation Manager             | Bob Stratman                    |
| Information Technology Division Director           | Eric Bates                      |
| Fleet Services Manager                             | Glen Meader                     |
| Facilities Maintenance Manager                     | Chris Schleaf                   |

# West Metro Fire Protection District

## Board of Directors Boundaries



# West Metro Fire Rescue Station Districts





1900 16<sup>th</sup> Street  
Suite 1700  
Denver, CO 80202

T: 303.698.1883  
E: info@rubinbrown.com  
www.RubinBrown.com

CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

## Independent Auditors' Report

Board of Directors  
West Metro Fire Protection District  
Lakewood, Colorado

### Report On Audit Of The Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of West Metro Fire Protection District (the District), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of the District as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis For Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Emphasis Of Matter*

As discussed in Note 1 to the financial statements, the District implemented the provisions of Governmental Accounting Standards Board Number 87, *Leases*. Our opinion is not modified with respect to this matter.

### ***Responsibilities Of Management For The Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities For The Audit Of The Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 17, the budgetary comparison schedule, pension schedules and notes to required supplementary information on pages 93 through 107 be presented to supplement the basic financial statements. Such information is the responsibility of management, and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual fund financial statements and schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required By *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 28, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*RubinBrown LLP*

June 28, 2023

## West Metro Fire Protection District Management's Discussion and Analysis

As the West Metro Fire Protection District (District) financial stewards, we offer readers of the District the financial narrative overview and analysis of activities for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here, in conjunction with the transmittal letter, which can be found on pages i-vi of this report.

### Financial Highlights

- The assets and deferred outflows of resources of the West Metro Fire Protection District exceeded its liabilities and deferred inflows of resources by \$104,721,768 at the close of the most recent fiscal year.
- Of this amount \$68,985,760 may be used to meet the government's ongoing obligations to the citizens and creditors.
- The government's total change in net position increased by \$17,966,213.
- As of the close of the current fiscal year, the West Metro Fire Protection District's governmental funds reported a combined ending fund balances of \$55,366,050 an increase of \$8,362,688 from current year activities.
- At the end of the current fiscal year, unrestricted fund balance for the general fund is \$48,173,170 or 54% of total general fund expenditures.
- The District paid \$2,495,000 of general obligation bonds debt on two bond issues, and \$273,522 in lease payments.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the West Metro Fire Protection District's basic financial statements. The West Metro Fire Protection District's basic financial statements are comprised of three components:

**Government-Wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the West Metro Fire Protection District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the West Metro Fire Protection District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the West Metro Fire Protection District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. Both of the government-wide financial statements distinguish functions of the West Metro Fire Protection District that are principally supported by taxes and charges for services. The governmental activities of the West Metro Fire Protection District include operations, administration, fire prevention, community education and grants.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The West Metro Fire Protection District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the West Metro Fire Protection District can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflow and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The West Metro Fire Protection District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the general obligation debt service fund. Data from the other two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The West Metro Fire Protection District adopts an annual appropriated budget for its general fund, general obligation debt service fund, capital projects fund, and the CO-TF1 special revenue fund. A budgetary comparison statement has been provided for the general fund in the required supplementary information to demonstrate compliance with this

budget. Other funds' budgetary statements are located in the individual fund statements section.

**Proprietary Funds.** Internal service funds are an accounting device used to accumulate and allocate cost internally among the West Metro Fire Protection District's various functions. The West Metro Fire Protection District maintains four internal service funds to account for (1) rental of apparatus and other vehicles, (2) maintenance of the fleet of West Metro Fire Protection District and revenue generated by servicing other fire department vehicles, (3) rental, use and maintenance of the Training Center to provide facilities for use by the District and outside agencies, and (4) facilitation of firefighter certification process to member agencies of the Colorado Metropolitan Certification Board (CMCB).

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning all of the West Metro Fire Protection District's funds.

### **Government-Wide Financial Analysis**

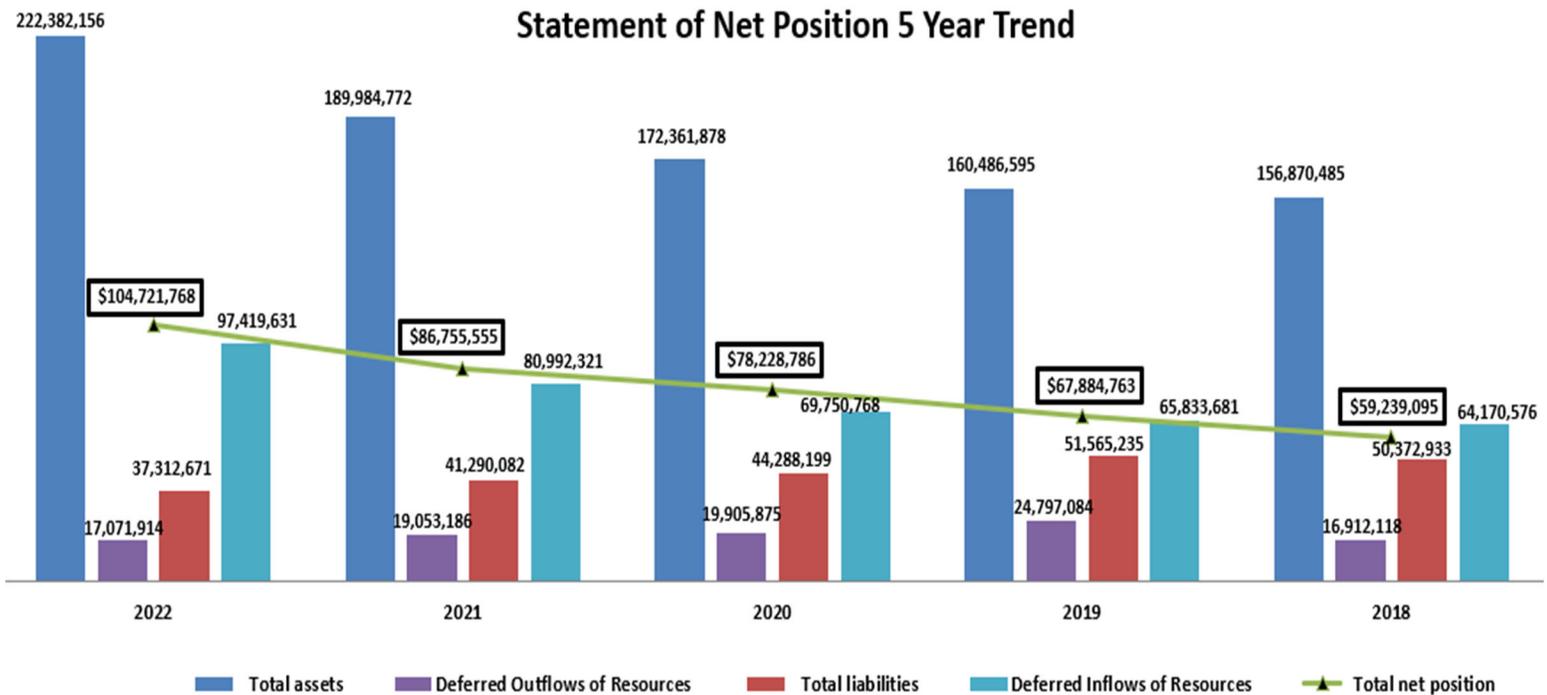
As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the West Metro Fire Protection District, assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources by \$104,721,768 at the close of the most recent fiscal year.

A portion of the West Metro Fire Protection District's net position, \$32,542,844 (31%) reflects its investment in capital assets (i.e., land, buildings, vehicles, and equipment). These assets are not available for future spending. Although the West Metro Fire Protection District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the West Metro Fire Protection District's net position \$3,193,164 (3%) represents resources that are subject to external restrictions on how they may be used, to include amounts restricted for emergencies, debt service and for grant spending. The remaining balance of unrestricted net position \$68,985,760 (66%) may be used to meet the government's ongoing obligations to citizens and creditors.

**West Metro Fire Protection District's Net Position**

|                                     | Governmental<br>Activities<br><u>2022</u> | Governmental<br>Activities<br><u>2021</u> |
|-------------------------------------|---|---|
| Current and other assets            | \$ 175,201,744                            | \$ 146,169,886                            |
| Capital assets                      | 47,180,412                                | 43,814,886                                |
| <b>Total assets</b>                 | <b>222,382,156</b>                        | <b>189,984,772</b>                        |
| Deferred Outflows of Resources      | 17,071,914                                | 19,053,186                                |
| Non current liabilities outstanding | 32,847,819                                | 35,790,474                                |
| Other liabilities                   | 4,464,852                                 | 5,499,608                                 |
| <b>Total liabilities</b>            | <b>37,312,671</b>                         | <b>41,290,082</b>                         |
| Deferred Inflows of Resources       | 97,419,631                                | 80,992,321                                |
| <b>Net Position:</b>                |   |   |
| Net Investment in Capital Assets    | 32,542,844                                | 26,793,554                                |
| Restricted                          | 3,193,164                                 | 3,108,712                                 |
| Unrestricted                        | 68,985,760                                | 56,853,289                                |
| <b>Total net position</b>           | <b>\$ 104,721,768</b>                     | <b>\$ 86,755,555</b>                      |



## Governmental Activities

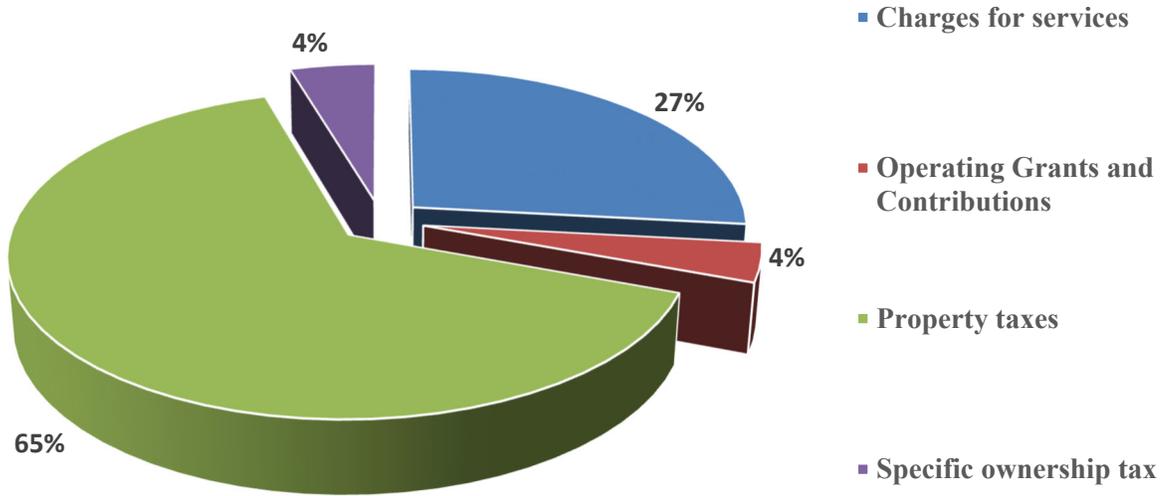
At the end of the current fiscal year, the West Metro Fire Protection District is able to report a positive balance in both the restricted and unrestricted net position for government activities. Net invested in capital assets increased by \$5,749,290 to \$32,542,844. Most of the increase is due to purchase of apparatus and station renovations during 2022.

Restricted net position reported in governmental activities increased by \$84,452 to \$3,193,164. Of this total \$2,863,605 or 90% is for emergency reserves. Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR) contains the requirement of setting an emergency reserve and other reserves for multi-year obligations. Emergency reserves cannot be accessed except for an unexpected disaster. The emergency reserve balance is annually reviewed and maintained to be in compliance with TABOR. Other restriction in net position includes \$329,559 for debt service.

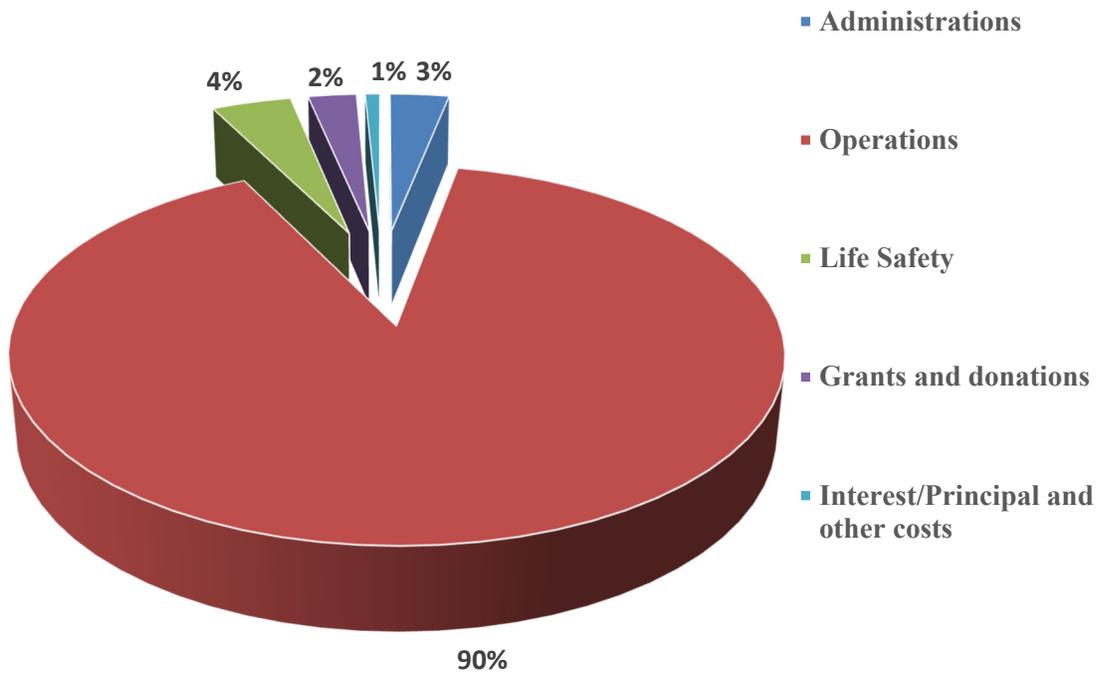
The remaining net position totaling \$68,985,760 represents the unrestricted portion available for the District's ongoing obligations to its citizens. This amount increased by \$12,132,471 mainly due to \$6,114,446 increase in property tax revenue and an increase in EMS and grants revenues with combined increase of \$3,889,597 in 2022. The overall positive change in total net position included the results of operations for the current year reflecting government wide net income of \$17,966,213. The key elements for change in net position are shown below:

| <b>West Metro Fire Protection District's Changes in Net Position</b> |   |   |
|--|---|---|
|  | Governmental<br>Activities<br><u>2022</u> | Governmental<br>Activities<br><u>2021</u> |
| Program revenues:  |   |   |
| Charges for services   | \$ 28,383,544                             | \$ 27,489,308                             |
| Operating Grants and Contributions                                   | 4,137,036                                 | 2,189,238                                 |
| General revenues:  |   |   |
| Property taxes   | 68,843,556                                | 62,729,110                                |
| Specific ownership tax   | 4,935,884                                 | 5,033,679                                 |
| Investment earnings  | (91,121)                                  | (123,948)                                 |
| Gain/loss on sale of Capital Assets                                  | (29,526)                                  | 38,526                                    |
| Other Income   | <u>56,984</u>                             | <u>110,451</u>                            |
| Total revenues   | <u>106,236,357</u>                        | <u>97,466,364</u>                         |
| Expenses:  |   |   |
| Administrations  | 2,318,461                                 | 5,502,825                                 |
| Operations   | 79,406,435                                | 76,561,593                                |
| Life Safety  | 3,658,748                                 | 3,822,152                                 |
| Grants and donations   | 2,216,992                                 | 2,314,367                                 |
| Interest/Principal and other costs                                   | <u>669,508</u>                            | <u>738,658</u>                            |
| Total expenses   | <u>88,270,144</u>                         | <u>88,939,593</u>                         |
| Change in net position   | <u>17,966,213</u>                         | <u>8,526,769</u>                          |
| Net position-Beginning of Year                                       | <u>86,755,555</u>                         | <u>78,228,786</u>                         |
| Net position-End of Year   | <u>\$ 104,721,768</u>                     | <u>\$ 86,755,555</u>                      |

### Governmental Activities Revenue by Source



### Governmental Activities Expense by Program



## Financial Analysis of the Government's Funds

As noted earlier, the West Metro Fire Protection District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the West Metro Fire Protection District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the West Metro Fire Protection District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the West Metro Fire Protection District's governmental funds reported combined fund balances of \$55,366,050 an increase of \$8,362,688 reflecting current year activity for 2022. Of the total reported fund balances \$1,322,322 is in a non-spendable form, \$3,193,164 is restricted for emergencies and debt service. The general fund balance of the governmental funds presents restricted funds of \$2,863,605 for TABOR emergency reserves. \$329,559 was restricted for debt service. Additionally, the board of directors has assigned \$2,694,236 to capital projects.

The general fund is the chief operating fund of the West Metro Fire Protection District. At the end of the current fiscal year, the unrestricted fund balance for the general fund was \$48,173,170. The unrestricted fund balance includes an operating reserve for unforeseen increase in expenses or loss of revenue. The District sets aside 16% of total annual revenue of the general fund in the form of operating reserve. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned general fund balance represents 54% of total general fund expenditures, while total governmental fund balance of \$55,366,050 represents 57% of the total governmental fund expenditures.

The fund balance of the West Metro Fire Protection District's general fund increased by \$7,942,807 during the current fiscal year for a total of \$52,343,241. The key factors in this net increase are as follows:

General fund revenues totaling \$97,310,764, increased by \$8,744,683 compared to 2021. This is mostly due to \$6,101,322 increase in property tax revenue. A reappraisal of values for tax year 2021 collected in 2022 has shown a 10% increase in taxable properties. The tax collection rate by the counties also improved from 98% of the budget in 2021 to 100% in 2022. Other major factors for the increase in general fund revenues were the EMS revenue and intergovernmental grants which increased by a total of \$3,796,467. The increase in EMS revenue was mainly due to the \$1,345,000 increase in reimbursements from the Colorado EMS supplemental payment program. And the increase in intergovernmental grants mostly came from the \$1,773,827 HRSA provider relief fund that the District received in 2022.

General Fund expenditures totaling \$84,789,190 increased by \$3,782,112 compared to 2021. The main factors that drove up the operating expenses were the increase in salary and benefit due to COLA adjustments and new hires in 2022. Another factor for higher expenses in 2022 was rising commodity prices caused by supply chain disruptions and growing demands. Costs for maintenance and other contractual services also went up in 2022. The District budgeted and maintained strict expenditure control that contributed to the increase in the overall fund balance.

### **General Fund Budgetary Highlights**

The District uses budgetary control in its accounting system to ensure compliance with the annual appropriated amounts. The Board of Directors may revise the budget from time to time and the Annual Comprehensive Financial Report presents both the original and final budget for the year. The budget lapses at year-end. The general fund budget remained unchanged from the original appropriated general fund budget for 2022.

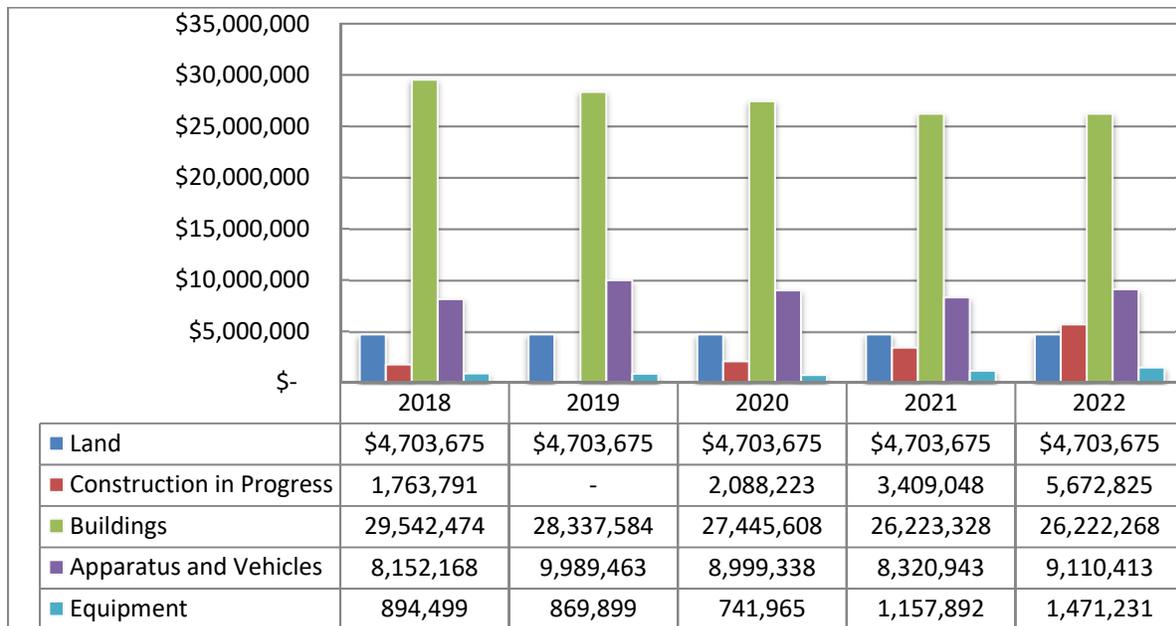
In 2022, the revenue budget for the District's general fund was \$89,121,605 and the expense budget was \$90,623,137. Compared to 2022 budget, actual general fund revenues were \$7,943,916 higher than the budget. This is mostly due to revenues from the EMS Medicaid supplemental payment program which exceeded expectation by \$2,341,385, and the non-budgeted \$1,773,827 from HRSA grant and \$1,804,529 reimbursements for the District's wildland deployments. Actual general expenses for 2022 were \$1,255,180 lower than the budget mostly due to salary and benefit savings from attrition and the District's conservative budgeting and cost control. Overall, the net change in fund balance for the general fund reported a positive budget variance of \$9,199,096.

### **Capital Assets and Debt Administration**

**Capital Assets.** The West Metro Fire Protection District's investment in capital assets for its governmental type activities as of December 31, 2022 amounts to \$32,542,844 (net of accumulated depreciation and debt funding). This investment in capital assets includes land, buildings, apparatus, vehicles, equipment, and construction in progress. The net change in the West Metro Fire Protection District's investment in capital assets for the current fiscal year showed \$5,749,290 increase, mostly from advance orders of two fire apparatus and four ambulances as well as several construction and renovations projects at various facilities. The debt financing related to capital assets decreased by \$2,383,764. The district also implemented GASB 87 in the current reporting period which increased the leased right-to-use (RTU) assets by \$303,155.

**Capital Assets  
(Net of Depreciation)**

|                          | <b>Governmental Activities</b> |               |
|--------------------------|--------------------------------|---------------|
|                          | 2022                           | 2021          |
| Land                     | \$ 4,703,675                   | \$ 4,703,675  |
| Construction in Progress | 5,672,825                      | 3,409,048     |
| Buildings                | 26,222,268                     | 26,223,328    |
| Apparatus and Vehicles   | 9,110,413                      | 8,320,943     |
| Equipment                | 1,471,231                      | 1,157,892     |
| Total                    | \$ 47,180,412                  | \$ 43,814,886 |



Additional information on the District's capital assets can be found in the notes to the financial statements section on pages 49 and 50 of this report.

### **General Obligation (GO) Debt Service Fund**

The District maintains a fund to account for the repayment of general obligation debt. Tax revenue for debt service totaled \$3,130,427 in 2022. The beginning fund balance and revenue for the debt service were sufficient to pay principal of \$2,495,000, and interest and administrative costs of \$695,886. Property taxes are levied each year in sufficient amount to fund the current year debt service. The \$329,559 fund balance as of December 31, 2022 for the GO debt service represents restricted fund balance that will be available to pay part of the general obligation debt in 2023.

**General Obligation Bonds.** A Bond Ballot election was held in May 2006 authorizing the West Metro Fire Protection District to issue a total of \$43 million in general obligation bonds. Issuance of all bonds was completed in 2007. Repayment of the bonds is through

increased mill levy with taxes increased by up to \$ 3.16 million annually. Bond issuance was for the repair and replacement of facilities to include fire stations, the purchase of land and buildings, procurement of firefighting equipment and apparatus.

*General Obligation Refunding Bonds, Series 2016:* On April 6, 2016, the District issued General Obligation Refunding Bonds of \$5,890,000 to refund the General Obligation Refunding Bonds, Series 2007. Bonds are in denominations of \$5,000 each and bear interest at a range from 2% to 4%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments are due beginning December 1, 2016 and each year thereafter to 2027.

The refunding resulted in a difference between the reacquisition price and the carrying amount of the old debt. This difference, reported in the statement of net position as a deferred outflow of resources, is amortized over the new debt's life or the refunded debt, whichever is shorter. The refunding was undertaken to reduce the total debt service payments over the next 11 years and resulted in a net present value savings of \$822,636.

*General Obligation Bond Refunding Series 2013:* On April 2013, the District issued General Obligation Refunding Bonds of \$22,970,000 and refunded 21,885,000 of the 2006A and B Series bonds. \$20,125,000 of par was refunded on the 2006A Series and \$1,760,000 of par was refunded on the 2006B Series. Principal matures annually in varying amounts ranging \$1,320,000 to \$2,720,000. Bond debt service on this refunding matures in 2026 with interest varying from 2% to 4%. Total debt service of the Refunding Series 2013 is \$30,432,137 with 78.19% of the 2006A and B series refunded through this transaction.

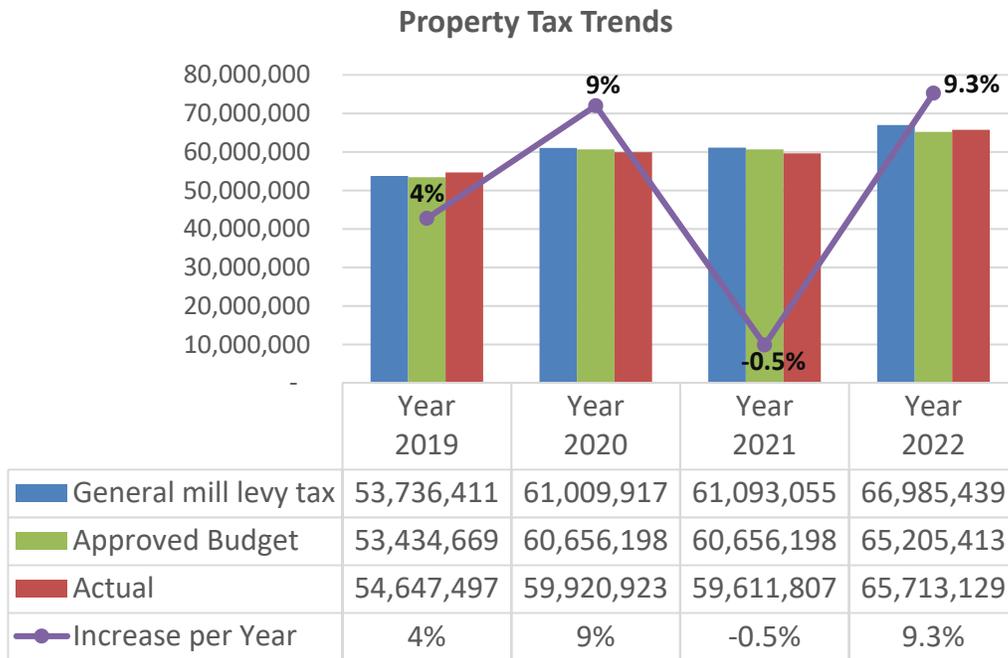
Additional information on the District's long-term obligations can be found in notes to the financial statements section on pages 51 to 53 of this report.

### **Economic Factors and Next Year's Budgets**

Historically, property taxes, which are the District's major source of revenue, have been a relatively stable source of income generating approximately 70% of the total general fund revenue over the years. The District has managed revenues generated from property taxes with a prudent approach which aligns with its strategic plan and priorities. As part of its financial plan and budget process the District also continues to implement strict expenditure control while maintaining a high level of service and ensuring long-term financial sustainability. Property tax collections in 2022, which are based on 2020 assessments, showed an increase of \$6,101,322 mainly due to a 10% increase in property values from the 2020 revaluation. The tax collection rate in 2022 has also improved from the decline in 2021 caused by the economic hardship following the COVID pandemic. While the District anticipates no significant change in its property tax revenue in 2023 as it continues to collect taxes based on 2020 revaluation, the recently emerging changes in Colorado state legislations may potentially have a negative impact on future property tax revenues for the District. The most recently enacted Colorado senate bill SB23-303, if approved in the November 2023 election, may potentially reduce the property taxes for residential and nonresidential properties for the next 10 years starting budget year 2024.

The District will continue to monitor the trends in property taxes and other revenue sources and remain mindful of future implications in its short- and long-term financial plans. As part of its revenue diversification efforts, the District has taken measures including applying for Federal grants and other contractual services which generated an additional \$7.5 million revenue in 2022.

In November 2022, the District certified mill levies on valuations for the 2023 budget year. Certified assessed values for the 2023 budget year showed no significant change compared to 2022 due to a non-revaluation year. Real property value in Colorado is determined on a two-year cycle for tax purposes. The reappraisal done in 2020 covers tax years 2021 and 2022. Since property owners in Colorado pay tax in arrears, the property tax revenue the District anticipates to collect in 2023 will be for the tax year 2022.



The local economy continued to show positive signs of recovery in 2022 following the impact of the COVID-19 pandemic. However, many challenges remain with supply chain disruptions, shortages in the labor market, inflation, and the rising demand for emergency services. Some key and recent economic indicators taken into consideration for the 2023 budget year and beyond include:

- Population Growth:** The Denver Metro population growth has consistently outpaced the national rate. According to Metro Denver Economic Development Corporation, the metro area had a 1.3% annual population growth rate over the last decade. By 2030 the population in the metro area is anticipated to increase to more than 3.6 million from its current level of around 3 million. The rise in aging population and high density in the urban areas continues to put pressure on emergency services. The District responded to 41,234 incidents in 2022, majority of which were EMS calls.

- **Housing Market:** Even though the limited inventory in the housing market continues to keep prices up in the metro area, recent trends have shown some cooling off in the market mostly due to rising mortgage rates and inflation. In both Jefferson and Douglas Counties, where the District is located, home values in 2022 rose by around 8% compared to 2021, selling for an average price of \$661,473. According to the recent 2023 Zillow report the average home values in the Jefferson and Douglas counties have shown a decline of 4% compared to 2022. In addition to a slowdown in prices, listed homes are now staying longer on the market before going under contract. Despite the recent trends, the Denver area home values are projected to remain among the highest in the nation.
- **Labor Market:** The unemployment rate in the Denver metro area dropped to 3.4% in October 2022, down from 5.4% around the same time last year. While the job gains show positive signs of recovery, the tight labor market continues to be a challenge with many employers competing to hire and retain skilled workers.
- **Inflation:** Another major concern of the economy is inflation. According to the U.S Bureau of Labor Statistics (BLS), the Consumer Price Index for the Denver-Aurora-Lakewood area rose 6.9% between November 2021 and 2022, which is in pace with the U.S index that showed a 7.1% increase over that same period. Food and housing prices continue to be the major drivers of inflation in the Denver metro area.

The District has developed and implemented an innovative plan to ensure the District's long term financial sustainability through its comprehensive fund balance policy and its strategic approach to analyzing reserves based on risk factors that are specific to the District's economic and financial situation. The District also maintains a conservative approach in budgeting to minimize the possibility of economic fluctuations. Through its prudent fiscal management and planning, the District was able to establish an adequate and stable fund balance foundation for future obligations.

### **Request for Information**

This financial report is designed to provide a general overview of the West Metro Fire Protection District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to Bruk Mulaw, Finance Director at West Metro Fire Protection District, 433 South Allison Parkway, Lakewood, CO 80226.

# WEST METRO FIRE PROTECTION DISTRICT

## STATEMENT OF NET POSITION

December 31, 2022

|  | <u>Governmental<br/>Activities</u> |
|--|------------------------------------|
| <b>Assets</b>                                      |                                    |
| Cash and cash equivalents                          | \$ 10,610,063                      |
| Investments  | 50,566,403                         |
| Property tax receivable                            | 70,226,004                         |
| Other receivables (net of allowance)               | 4,189,071                          |
| Accrued interest receivable                        | 110,796                            |
| Lease receivables                                  | 10,695,318                         |
| Prepaid expense                                    | 1,322,322                          |
| Inventories  | 722,008                            |
| Net pension asset                                  | 26,759,759                         |
| Capital assets, not depreciated                    | 10,376,500                         |
| Capital assets, net of accumulated depreciation    | 36,500,757                         |
| Leased RTU assets, net of accumulated amortization | 303,155                            |
| <b>Total Assets</b>                                | <u>222,382,156</u>                 |
| <b>Deferred Outflows Of Resources</b>              |                                    |
| Deferred charge on refunding, net                  | 1,404,678                          |
| Deferred outflow - pensions                        | 15,667,236                         |
| <b>Total Deferred Outflows Of Resources</b>        | <u>17,071,914</u>                  |
| <b>Liabilities</b>                                 |                                    |
| Accounts payable and accrued expenses              | 2,475,349                          |
| Payroll liabilities                                | 1,941,135                          |
| Accrued interest payable                           | 48,368                             |
| Noncurrent liabilities:                            |                                    |
| Due within one year                                | 4,573,681                          |
| Due in more than one year                          | 25,733,040                         |
| Net pension liability, due in more than one year   | 2,541,098                          |
| <b>Total Liabilities</b>                           | <u>37,312,671</u>                  |
| <b>Deferred Inflows Of Resources</b>               |                                    |
| Deferred inflows - property taxes                  | 70,226,004                         |
| Deferred inflows - leases                          | 10,450,075                         |
| Deferred inflows - pensions                        | 16,743,552                         |
| <b>Total Deferred Inflows Of Resources</b>         | <u>97,419,631</u>                  |
| <b>Net Position</b>                                |                                    |
| Net investment in capital assets                   | 32,542,844                         |
| Restricted for:                                    |                                    |
| Emergency  | 2,863,605                          |
| Debt service                                       | 329,559                            |
| Unrestricted                                       | 68,985,760                         |
| <b>Total Net Position</b>                          | <u>\$ 104,721,768</u>              |

# WEST METRO FIRE PROTECTION DISTRICT

## STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2022

| Function/Program               | Expenses             | Program Revenues        |  | Net Revenue<br>(Expense) And<br>Changes In<br>Net Position |
|--------------------------------|----------------------|-------------------------|--|--|
|                                |                      | Charges For<br>Services | Operating Grants<br>And Contributions  | Total  |
| <b>Governmental Activities</b> |                      |                         |  |  |
| Administration                 | \$ 2,318,461         | \$ —                    | \$ —                                   | \$ (2,318,461)   |
| Operations                     | 79,406,435           | 27,439,867              | —                                      | (51,966,568)   |
| Life safety                    | 3,658,748            | 943,677                 | —                                      | (2,715,071)  |
| USAR and community outreach    | 2,216,992            | —                       | 4,137,036                              | 1,920,044  |
| Interest                       | 669,508              | —                       | —                                      | (669,508)  |
| <b>Total</b>                   | <b>\$ 88,270,144</b> | <b>\$ 28,383,544</b>    | <b>\$ 4,137,036</b>                    | <b>(55,749,564)</b>  |
| <b>General Revenues</b>        |                      |                         |  |  |
|                                |                      |                         |  | 68,843,556   |
|                                |                      |                         |  | 4,935,884  |
|                                |                      |                         |  | (91,121)   |
|                                |                      |                         |  | (29,526)   |
|                                |                      |                         |  | 56,984   |
|                                |                      |                         | <b>Total General Revenues</b>          | 73,715,777   |
|                                |                      |                         | <b>Change In Net Position</b>          | 17,966,213   |
|                                |                      |                         | <b>Net Position, Beginning Of Year</b> | 86,755,555   |
|                                |                      |                         | <b>Net Position, End Of Year</b>       | \$ 104,721,768   |

# WEST METRO FIRE PROTECTION DISTRICT

## BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2022

|                                 | Assets                |                               |                                     |                                     |
|---------------------------------|-----------------------|-------------------------------|-------------------------------------|-------------------------------------|
|                                 | General<br>Fund       | GO<br>Debt<br>Service<br>Fund | Other<br>Govern-<br>mental<br>Funds | Total<br>Govern-<br>mental<br>Funds |
| Cash and cash equivalents       | \$ 10,610,063         | \$ —                          | \$ —                                | \$ 10,610,063                       |
| Investments                     | 40,249,367            | 329,559                       | 2,694,236                           | 43,273,162                          |
| Receivables (net of allowance): |                       |                               |                                     |                                     |
| Emergency medical               | 1,418,971             | —                             | —                                   | 1,418,971                           |
| County treasurer                | 315,427               | —                             | —                                   | 315,427                             |
| Property taxes                  | 67,023,222            | 3,202,782                     | —                                   | 70,226,004                          |
| Accrued interest                | 110,796               | —                             | —                                   | 110,796                             |
| Other receivables               | 1,014,393             | —                             | 1,300,515                           | 2,314,908                           |
| Lease receivables               | 10,695,318            | —                             | —                                   | 10,695,318                          |
| Prepaid items                   | 1,306,466             | —                             | 15,856                              | 1,322,322                           |
| Due from other funds            | 1,077,202             | —                             | —                                   | 1,077,202                           |
| <b>Total Assets</b>             | <b>\$ 133,821,225</b> | <b>\$ 3,532,341</b>           | <b>\$ 4,010,607</b>                 | <b>\$ 141,364,173</b>               |

### Liabilities, Deferred Inflows Of Resources And Fund Balances

|   |                       |                     |                     |                       |
|---|-----------------------|---------------------|---------------------|-----------------------|
| <b>Liabilities</b>  |                       |                     |                     |                       |
| Accounts payable and accrued expenses   | \$ 2,118,322          | \$ —                | \$ 154,754          | \$ 2,273,076          |
| Payroll liabilities   | 1,821,096             | —                   | 50,644              | 1,871,740             |
| Due to other funds  | 65,269                | —                   | 1,111,959           | 1,177,228             |
| <b>Total Liabilities</b>  | <b>4,004,687</b>      | <b>—</b>            | <b>1,317,357</b>    | <b>5,322,044</b>      |
| <b>Deferred Inflows Of Resources</b>  |                       |                     |                     |                       |
| Property tax  | 67,023,222            | 3,202,782           | —                   | 70,226,004            |
| Leases  | 10,450,075            | —                   | —                   | 10,450,075            |
| <b>Total Deferred Inflows<br/>Of Resources</b>                                | <b>77,473,297</b>     | <b>3,202,782</b>    | <b>—</b>            | <b>80,676,079</b>     |
| <b>Fund Balances</b>  |                       |                     |                     |                       |
| Nonspendable:   |                       |                     |                     |                       |
| Prepaid items   | 1,306,466             | —                   | 15,856              | 1,322,322             |
| Restricted for:   |                       |                     |                     |                       |
| Emergencies   | 2,863,605             | —                   | —                   | 2,863,605             |
| Debt service  | —                     | 329,559             | —                   | 329,559               |
| Assigned:   |                       |                     |                     |                       |
| Capital projects  | —                     | —                   | 2,694,236           | 2,694,236             |
| Unassigned  | 48,173,170            | —                   | (16,842)            | 48,156,328            |
| <b>Total Fund Balances</b>  | <b>52,343,241</b>     | <b>329,559</b>      | <b>2,693,250</b>    | <b>55,366,050</b>     |
| <b>Total Liabilities, Deferred Inflows<br/>Of Resources And Fund Balances</b> | <b>\$ 133,821,225</b> | <b>\$ 3,532,341</b> | <b>\$ 4,010,607</b> | <b>\$ 141,364,173</b> |

# WEST METRO FIRE PROTECTION DISTRICT

## RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES TO THE STATEMENT OF NET POSITION

December 31, 2022

**Total Fund Balance - Governmental Funds** \$ 55,366,050

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets and RTU assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund financial statements, but are reported in the governmental activities of the statement of net position.

|   |                     |            |
|---|---------------------|------------|
| Governmental capital assets                     | \$ 44,442,367       |            |
| Governmental leased RTU assets                  | 378,944             |            |
| Less: Accumulated depreciation and amortization | <u>(23,595,240)</u> | 21,226,071 |

Internal service funds are used by management to charge the cost of vehicle and apparatus rent to individual funds and functions. These assets of the internal service fund are included in governmental activities in the statement of net position.

|                                      |                     |            |
|--------------------------------------|---------------------|------------|
| Internal service fund capital assets | 54,150,695          |            |
| Less: Accumulated depreciation       | <u>(28,196,354)</u> | 25,954,341 |

Some liabilities, such as compensated absences, are not due and payable in the current period and are not included in the fund financial statements but are in the governmental activities in the statement of net position.

|                      |  |              |
|----------------------|--|--------------|
| Compensated absences |  | (14,264,475) |
|----------------------|--|--------------|

Some assets and liabilities, such as pensions, are not due and payable in the current period and are not included in the fund financial statements but are in the governmental activities in the statement of net position.

|                              |  |              |
|------------------------------|--|--------------|
| Net pension asset            |  | 26,759,759   |
| Net pension liability        |  | (2,541,098)  |
| Deferred outflows - pensions |  | 15,667,236   |
| Deferred inflows - pensions  |  | (16,743,552) |

Some assets and liabilities such as bonds payable are not due and payable in the current period and are not included in the fund financial statements but are included in the governmental activities in the statement of net position.

|                              |  |              |
|------------------------------|--|--------------|
| Bonds payable                |  | (14,195,000) |
| Unamortized premiums         |  | (1,148,913)  |
| Lease liability              |  | (296,433)    |
| Equipment note               |  | (401,900)    |
| Accrued interest payable     |  | (48,368)     |
| Deferred amount on refunding |  | 1,404,678    |

The assets and liabilities, net of capital assets, of internal service funds are included in the governmental activities in the statement of net position.

|  |                  |  |
|--|------------------|--|
|  | <u>7,983,372</u> |  |
|--|------------------|--|

**Total Net Position - Governmental Activities**

|  |  |                       |
|--|--|-----------------------|
|  |  | <u>\$ 104,721,768</u> |
|--|--|-----------------------|

# WEST METRO FIRE PROTECTION DISTRICT

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For The Year Ended December 31, 2022

|  | General<br>Fund      | GO<br>Debt<br>Service<br>Fund | Other<br>Govern-<br>mental<br>Funds | Total<br>Govern-<br>mental<br>Funds |
|--|----------------------|-------------------------------|-------------------------------------|-------------------------------------|
| <b>Revenues</b>  |                      |                               |                                     |                                     |
| Taxes:   |                      |                               |                                     |                                     |
| Property taxes   | \$ 65,713,129        | \$ 3,130,427                  | \$ —                                | \$ 68,843,556                       |
| Specific ownership taxes   | 4,935,884            | —                             | —                                   | 4,935,884                           |
| Permit fees  | 943,677              | —                             | —                                   | 943,677                             |
| Intergovernmental grants   | 1,961,576            | —                             | 2,175,460                           | 4,137,036                           |
| Emergency medical services   | 17,650,720           | —                             | —                                   | 17,650,720                          |
| Contractual income   | 6,279,254            | —                             | —                                   | 6,279,254                           |
| Investment income (loss)   | (230,460)            | —                             | 35,739                              | (194,721)                           |
| Other  | 56,984               | —                             | —                                   | 56,984                              |
| <b>Total Revenues</b>  | <b>97,310,764</b>    | <b>3,130,427</b>              | <b>2,211,199</b>                    | <b>102,652,390</b>                  |
| <b>Expenditures</b>  |                      |                               |                                     |                                     |
| Current:   |                      |                               |                                     |                                     |
| General government:  |                      |                               |                                     |                                     |
| Administrations  | 8,467,533            | 45,886                        | —                                   | 8,513,419                           |
| Operations   | 72,341,015           | —                             | —                                   | 72,341,015                          |
| Life safety  | 3,684,589            | —                             | —                                   | 3,684,589                           |
| CO-TF1 urban search and rescue                                       | —                    | —                             | 2,107,357                           | 2,107,357                           |
| Capital outlay   | —                    | —                             | 2,202,269                           | 2,202,269                           |
| Debt service:  |                      |                               |                                     |                                     |
| Principal  | 273,522              | 2,495,000                     | —                                   | 2,768,522                           |
| Interest   | 22,531               | 650,000                       | —                                   | 672,531                             |
| <b>Total Expenditures</b>  | <b>84,789,190</b>    | <b>3,190,886</b>              | <b>4,309,626</b>                    | <b>92,289,702</b>                   |
| <b>Excess (Deficiency) Of Revenues<br/>Over (Under) Expenditures</b> | <b>12,521,574</b>    | <b>(60,459)</b>               | <b>(2,098,427)</b>                  | <b>10,362,688</b>                   |
| <b>Other Financing Sources (Uses)</b>                                |                      |                               |                                     |                                     |
| Transfers in   | 11,676               | —                             | 2,578,767                           | 2,590,443                           |
| Transfers out  | (4,590,443)          | —                             | —                                   | (4,590,443)                         |
| <b>Total Other Financing Sources (Uses)</b>                          | <b>(4,578,767)</b>   | <b>—</b>                      | <b>2,578,767</b>                    | <b>(2,000,000)</b>                  |
| <b>Net Change In Fund Balances</b>                                   | <b>7,942,807</b>     | <b>(60,459)</b>               | <b>480,340</b>                      | <b>8,362,688</b>                    |
| <b>Fund Balances - Beginning</b>                                     | <b>44,400,434</b>    | <b>390,018</b>                | <b>2,212,910</b>                    | <b>47,003,362</b>                   |
| <b>Fund Balances - Ending</b>  | <b>\$ 52,343,241</b> | <b>\$ 329,559</b>             | <b>\$ 2,693,250</b>                 | <b>\$ 55,366,050</b>                |

# WEST METRO FIRE PROTECTION DISTRICT

## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2022

Net Change In Fund Balances - Total Governmental Funds \$ 8,362,688

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

|                               |             |
|-------------------------------|-------------|
| Capital outlay                | 2,052,912   |
| Depreciation and amortization | (1,388,656) |

Internal service funds are used by management to charge the costs of certain activities internally to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. In contrast, such revenues are reported in the statement of activities when earned.

|                |             |
|----------------|-------------|
| Capital outlay | 4,490,312   |
| Depreciation   | (2,126,137) |

The net effect of various miscellaneous transactions involving capital assets (i.e., dispositions, adjustments) is to increase net position.

(41,849)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of issuance costs, premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In the statement of activities, interest is accrued on outstanding bonds, whereas in the governmental funds, an interest expenditure is reported when due. The following is the net effect of these differences in the treatment of long-term debt and related items:

|  |           |
|--|-----------|
| Principal payment                      | 2,495,000 |
| Principal payment on equipment note    | 191,011   |
| Principal payment on lease liabilities | 82,511    |
| Bond premium amortization              | 268,899   |
| Deferred refunding amortization        | (274,713) |
| Accrued interest                       | 8,837     |

Some expenses reported in the statement of activities do not require the use of current financial resources, and these are not reported as expenditures in governmental funds:

|                      |           |
|----------------------|-----------|
| Compensated absences | (388,746) |
| Pension benefit      | 6,459,553 |

Internal service funds are used by management to charge the costs of certain activities internally to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

(2,225,409)

**Change In Net Position Of Governmental Activities \$ 17,966,213**

**WEST METRO FIRE PROTECTION DISTRICT**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**December 31, 2022**

|  | <u>Governmental<br/>Activities<br/>Internal<br/>Service Funds</u> |
|--|---|
| <b>Assets</b>                                    |   |
| Current assets:                                  |   |
| Investments                                      | \$ 7,293,241  |
| Receivables                                      | 139,765   |
| Inventory - parts                                | 722,008   |
| Due from other funds                             | 100,026   |
| <b>Total Current Assets</b>                      | <u>8,255,040</u>  |
| Noncurrent assets:                               |   |
| Capital assets, net of accumulated depreciation: |   |
| Construction in progress                         | 3,967,996   |
| Land   | 3,266,500   |
| Buildings  | 9,819,060   |
| Equipment  | 215,361   |
| Apparatus and vehicles                           | 8,685,424   |
| <b>Total Noncurrent Assets</b>                   | <u>25,954,341</u>   |
| <b>Total Assets</b>                              | <u>34,209,381</u>   |
| <b>Liabilities</b>                               |   |
| Accounts payable                                 | 202,273   |
| Payroll liabilities                              | 69,395  |
| <b>Total Liabilities</b>                         | <u>271,668</u>  |
| <b>Net Position</b>                              |   |
| Net investment in capital assets                 | 25,954,341  |
| Unrestricted                                     | 7,983,372   |
| <b>Total Net Position</b>                        | <u>\$ 33,937,713</u>  |

**WEST METRO FIRE PROTECTION DISTRICT**

---

**STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN FUND NET POSITION - PROPRIETARY FUNDS  
For The Year Ended December 31, 2022**

|                                       | <b>Governmental<br/>Activities<br/>Internal<br/>Service Funds</b> |
|---------------------------------------|---|
| <b>Operating Revenues</b>             |   |
| Charges of sales and services         | \$ 3,335,465  |
| Apparatus rental                      | 174,428   |
| <b>Total Operating Revenues</b>       | <b>3,509,893</b>  |
| <b>Operating Expenses</b>             |   |
| Depreciation                          | 2,126,137   |
| Cost of sales and services            | 3,360,913   |
| <b>Total Operating Expenses</b>       | <b>5,487,050</b>  |
| <b>Operating Loss</b>                 | <b>(1,977,157)</b>  |
| <b>Nonoperating Revenues</b>          |   |
| Interest                              | 103,600   |
| Loss on sale of capital assets        | (29,526)  |
| <b>Total Nonoperating Revenues</b>    | <b>74,074</b>   |
| <b>Loss Before Transfers</b>          | <b>(1,903,083)</b>  |
| <b>Transfers</b>                      |   |
| Transfers in                          | 2,000,000   |
| <b>Change In Net Position</b>         | <b>96,917</b>   |
| <b>Total Net Position - Beginning</b> | <b>33,840,796</b>   |
| <b>Total Net Position - Ending</b>    | <b>\$ 33,937,713</b>  |

**WEST METRO FIRE PROTECTION DISTRICT**

---

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**For The Year Ended December 31, 2022**

|  | <u><b>Governmental<br/>Activities<br/>Internal<br/>Service Funds</b></u> |
|--|--|
| <b>Cash Flows From Operating Activities</b>  |  |
| Cash received from customers   | \$ 772,288   |
| Cash received from interfund services provided   | 2,822,932  |
| Cash paid to suppliers   | (1,751,303)  |
| Cash paid to employees   | (2,098,301)  |
| <b>Net Cash Used In Operating Activities</b>   | <u>(254,384)</u>   |
| <br><b>Cash Flows Provided By Noncapital Financing Activities</b>                        |  |
| Transfers in   | <u>2,000,000</u>   |
| <br><b>Cash Flows From Capital And Related Financing Activities</b>                      |  |
| Purchase of capital assets   | (4,490,312)  |
| Proceeds from sale of property   | 12,323   |
| <b>Net Cash Used By Financing Activities</b>   | <u>(4,477,989)</u>   |
| <br><b>Cash Flows From Investing Activities</b>  |  |
| Sales of investments   | 2,818,111  |
| Purchases of investments   | (189,338)  |
| Interest received  | 103,600  |
| <b>Net Cash Provided By Investing Activities</b>   | <u>2,732,373</u>   |
| <br><b>Change In Cash And Cash Equivalents</b>   | —  |
| <br><b>Cash And Cash Equivalents - Beginning Of Year</b>                                 | <u>—</u>   |
| <br><b>Cash And Cash Equivalents - End Of Year</b>                                       | <u><u>\$ —</u></u>   |
| <br><b>Operating Loss</b>  | <b>\$ (1,977,157)</b>  |
| Adjustments to reconcile operating loss to<br>net cash provided by operating activities: |  |
| Depreciation and amortization  | 2,126,137  |
| Changes in assets and liabilities:   |  |
| Inventories  | (191,223)  |
| Accounts receivable  | 127,804  |
| Accounts payable   | (324,946)  |
| Payroll liabilities  | (14,999)   |
| <b>Total Adjustments</b>   | <u>1,722,773</u>   |
| <br><b>Net Cash Used In Operating Activities</b>   | <u><u>\$ (254,384)</u></u>   |

# WEST METRO FIRE PROTECTION DISTRICT

## STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS

December 31, 2022

|                          | <u>Pension Trust Fund</u><br><u>Wheat Ridge Fire</u><br><u>Protection District</u><br><u>Pension Fund</u> |
|--------------------------|---|
| <b>Assets</b>            |   |
| Investments:             |   |
| Common stocks            | \$ 1,001,784  |
| US instrumentalities     | 378,575   |
| Corporate bonds          | 876,650   |
| Alternative investments  | 261,146   |
| Money market funds       | 233,416   |
| <b>Total Investments</b> | <u>2,751,571</u>  |
| <b>Net Position</b>      |   |
| Restricted for pensions  | <u>\$ 2,751,571</u>   |

**WEST METRO FIRE PROTECTION DISTRICT**

---

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
FIDUCIARY FUNDS**

**For The Year Ended December 31, 2022**

|   | <b>Pension Trust Fund</b>  |
|---|--|
|   | <b>Wheat Ridge Fire<br/>Protection District<br/>Pension Fund</b> |
| <b>Additions</b>  |  |
| Contributions:  |  |
| Employer  | \$ 25,000  |
| Nonemployer contributing entity                             | 22,500   |
| Investment earnings:  |  |
| Interest and dividend income                                | 63,731   |
| <b>Total Additions</b>                                      | <b>111,231</b>   |
| <b>Deductions</b>   |  |
| Benefit payments, including refunds of member contributions | 251,100  |
| Administrative expenses                                     | 24,564   |
| Net realized and unrealized losses on investments           | 458,881  |
| <b>Total Deductions</b>                                     | <b>734,545</b>   |
| <b>Change In Fiduciary Net Position</b>                     | <b>(623,314)</b>   |
| <b>Total Net Position - Beginning</b>                       | <b>3,374,885</b>   |
| <b>Total Net Position - Ending</b>                          | <b>\$ 2,751,571</b>  |

---

# WEST METRO FIRE PROTECTION DISTRICT

## NOTES TO FINANCIAL STATEMENTS

December 31, 2022

### 1. Summary Of Significant Accounting Policies

#### Reporting Entity

The West Metro Fire Protection District (the District), a quasi-municipal corporation, is governed, pursuant to provisions of the Colorado Special District Act, by a seven-member Board of Directors (the Board). The Board members are elected at large to represent specific districts within the District's boundaries. The District's service area is located in Jefferson and Douglas Counties, Colorado. The District was established to provide fire protection, paramedic and other rescue services.

The Board appoints the Fire Chief of the District. The activities under the purview of the Fire Chief are within the scope of the reporting entity, and the Fire Chief is accountable to the Board for the activities being managed.

For financial reporting purposes, management has considered all potential component units in defining the District. The basic criterion for including a potential component unit is the District's ability to exercise significant operational control or financial accountability over the potential component unit. Financial relationship or operational control is determined on the basis of the District's obligation to fund deficits, responsibility for debt, budgetary authority, fiscal management, selection of governing authority and/or management and the ability to significantly influence operations.

The District is the primary special purpose government responsible for all fire protection within its service areas. As a result, all significant activities have been included in the basic financial statements. The District's financial statements represent those of a stand-alone government, as there are no component units.

The accounting and reporting policies of the District conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units.

#### Government-Wide And Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on the activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, if applicable, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Indirect expenses are allocated to functional areas in the statement of activities based on the utilization of each program relative to the total expense. Interfund services provided and used are not eliminated in the process of consolidation.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

#### **Measurement Focus, Basis Of Accounting And Basis Of Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned, and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

*Governmental fund* financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized in the year in which the resources become measurable and available. Available means that the resources are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers most revenues to be available if they are collected within 60 days of the end of the current fiscal period. Emergency medical service fees are considered available if they are collected within 6 months of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, permit fees, emergency medical service fees, reimbursement for incidents and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

*Proprietary fund* financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the District's internal service funds are charges to various General Fund functions for rental of vehicles and apparatus. Additionally, the District's internal service funds charge maintenance costs to various fund functions, and the training center charges the General Fund for facility and class rental for training purposes. Operating expenses for the internal service funds include the depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and then unrestricted resources as needed.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It represents all financial resources except those required to be accounted for in other funds. Additionally, the *Mobile Integrated Health Services Fund* is a sub-fund included in the General Fund. The Mobile Integrated Health Services Fund is used to provide cost-effective, in-place treatment to patients that have activated 911, when it is determined that they require immediate medical attention.

The other major governmental fund is the *General Obligation Debt Service Fund* (the GO Debt Service Fund), which is used to account for the collection of taxes and payment of principal and interest for general obligation debt.

Nonmajor governmental funds include the *Capital Projects Fund* and the *Colorado Task Force One Special Revenue Fund* (the CO-TF1 Special Revenue Fund). The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of major capital facilities and equipment. The CO-TF1 Special Revenue Fund is used to account for grant activities of Colorado Task Force One.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

Additionally, the District reports the following fund types:

The *internal service funds* account for the financing of goods or services provided by one department or agency to other departments or agencies of the District. The *Apparatus and Vehicle Replacement Fund* accounts for rental of apparatus and other vehicles and functions on a cost-reimbursement basis. The rental rates are set to accumulate resources adequate to replace fire apparatus and other vehicles at expected future replacement cost. The *Fleet Maintenance Fund* accounts for user charges for fleet maintenance that are charged to various divisions of the fire department and outside agencies. The *Training Center Fund* accounts for the rental of the training facility to both the District and outside users for training and meeting space on a cost-reimbursement basis. The *Colorado Metropolitan Certification Board (CMCB) Licensing Fund* is used to provide the member departments and their firefighters a professional, dependable and equitable certification process.

*Fiduciary funds* are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The *Wheat Ridge Fire Protection District Pension Fund (WRFPPDF)* is accounted for as a fiduciary fund in accordance with Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

### **Assets, Deferred Outflows Of Resources, Liabilities, Deferred Inflows Of Resources And Net Position**

#### ***Deposits And Investments***

The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisitions.

Investments, excluding the local government investment pool, which is measured at amortized cost, are measured at fair value in accordance with the GASB Statement No. 72, *Fair Value Measurement and Application*.

#### ***Receivables And Payables***

The activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either due to or due from other funds.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

All emergency medical receivables are shown net of an allowance for uncollectible amounts. The District's estimate is based on historical collection experience and review of the current composition of the emergency medical receivables, as well as the current economic climate.

Property taxes are levied on or before December 15<sup>th</sup> of each year and attach as an enforceable lien on property as of January 1<sup>st</sup> of the succeeding year. Taxes are payable either in full on April 30<sup>th</sup> or in two installments due on February 28<sup>th</sup> and June 15<sup>th</sup>. The counties bill and collect their own property taxes as well as property taxes of all other taxing authorities within the respective county. Distribution of taxes to the various taxing entities, including the District, is made by the 10<sup>th</sup> of every month following the month of collection.

Property taxes levied are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2022 since the amounts are levied and measurable but not available until 2023. Property tax abatements are recorded as an offset to property tax revenues when they are paid. An allowance for uncollectible property taxes is not provided as the amounts are determined to be negligible based on an analysis of historical trends.

#### ***Deferred Outflows And Inflows Of Resources***

*Deferred Outflows Of Resources* - In addition to assets, the statement of net position and governmental funds balance sheets will sometimes include a separate section for deferred outflows of resources. This separate financial statement element, deferred outflow of resources, represents a consumption of net assets that applies to a future period or periods and will not be recognized as an outflow of resources until then.

A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Also, a deferred outflow related to GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68), has been recorded which consists of three components: 1) contributions subsequent to measurement date, 2) change in investment earnings and 3) change in proportionate share of the net pension liability.

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

*Deferred Inflows Of Resources* - In addition to liabilities, the statement of financial net position and governmental funds balance sheets will sometimes include a separate section for deferred inflows of resources. This separate financial statement element, deferred inflow of resources, represents an acquisition of net assets that applies to a future period or periods and so will not be recognized as an inflow of resources until then. On the modified accrual basis of accounting, the District has recorded certain receivables where the related revenue is unavailable.

Unavailable revenues have been reported as deferred inflows of resources on the governmental fund balance sheet. On the government-wide financial statements, the District has recorded certain receivables where the related revenue is deferred. Deferred revenues that have not met eligibility requirements related to timing have been reported as deferred inflows of resources on the government-wide financial statements. Deferred revenue for property taxes results from the accrual of property taxes levied for the following year. This revenue will be recognized in the year for which it is levied. Also, deferred inflows related to GASB 68 have been recorded, which consist of similar components as the deferred outflows and changes in experience.

#### ***Inventories And Prepaid Items***

Inventory is valued at cost using the first-in, first-out method. Inventory reported in the government-wide statements include the fleet parts inventory. Inventories not considered significant are recorded as expenditures in governmental funds when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses or items in the government-wide financial statements and fund financial statements, respectively. Prepaid expenses/items of the District consist of expenditures related to equipment maintenance contracts. Prepaid expenses/items are valued at cost and will be appropriately recognized using the consumption method, in the benefiting period.

#### ***Capital Assets***

Capital assets, which include property, plant and equipment, are reported in the governmental activities column in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized at historical cost as projects are constructed. Interest incurred during construction is not capitalized for primary government capital assets. Depreciation of capital assets under construction is not recognized until construction is completed.

As used in this section, the term *depreciation* (and related forms of the term) includes amortization of intangible assets. Property, plant and equipment of the primary government are depreciated using the straight-line half-year convention method over the following estimated useful lives:

| <u>Assets</u>  | <u>Years</u> |
|----------------|--------------|
| Buildings      | 30           |
| Fire apparatus | 15           |
| Ambulances     | 7            |
| Staff vehicles | 7            |
| Equipment      | 5            |

### ***Compensated Absences***

The District has a policy that allows some groups of employees to accumulate unused compensatory and/or sick leave benefits up to certain maximum hours. A liability has been recorded in the government-wide financial statements. The District's vacation policy requires vacation earned in the current year to be taken in the subsequent year. All vacation pay is accrued when earned in the government-wide financial statements.

A liability for all compensated absences is reported in governmental funds only if they have matured, for example, as a result of employee resignation and retirements, or are otherwise contractually required to be paid from available resources. Furthermore, the District shall pay directly into an employee's Retiree Health Savings Plan (the RHS Plan) or 457 retirement half of the accrued hours less than 864 hours of the employee's sick leave bank at the employee's then-current hourly rate, provided that: (1) the employee has served at least 5 years with the District and (2) the separation from employment with the District is not due to dismissal for cause or resignation in lieu of such dismissal for cause.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Leases***

As of January 1, 2022, the beginning of the period of adoption, the District has implemented the provisions of GASB 87, *Leases*. For arrangements where the District is a lessee, a lease liability and a right-to-use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the District's right to use an underlying asset for the lease term and lease liabilities represent the District's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of the lease payments over the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The RTU asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs, and is amortized on a straight-line basis over its useful life. RTU assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

For arrangements in which the District is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term, on both the fund which is expected to receive the lease payments, and on the government-wide statement. The deferred inflows of resources are measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods.

Key estimates and judgements related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term and (3) lease payments:

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses an estimated incremental borrowing rate, that represents the rate at which it could borrow funds for a term equivalent to the lease agreements, as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

#### ***Long-Term Obligations***

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities and internal service fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premium and discounts during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuance are reported as an other financing source while discounts on debt issuances are reported as an other financing use. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### ***Fund Balance***

Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. For the classification of fund balance, the District considers amounts to have been spent when the expenditure is incurred for purposes for which fund balance is both available and can be used. In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the fund balances of the District are classified into the following categories: nonspendable, restricted, committed, assigned or unassigned.

Nonspendable fund balance includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact, including items that are not expected to be converted to cash.

Restricted fund balance includes amounts where constraints have been placed on the use of resources which are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, (b) laws or regulations of other governments or (c) imposed by law through constitutional provisions or enabling legislation.

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

Committed fund balance includes amounts that can only be used for specific purposes pursuant to constraints imposed by the Board through Board resolution. Committed amounts cannot be used for any other purpose unless the Board changes the specified use by taking the same type of formal action it employed to previously commit those amounts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the funds have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance includes amounts that are constrained by the District's intent that they be used for specific purposes, but that are neither restricted nor committed. The District's Comprehensive Fund Balance Policy has delegated the authority to assign amounts to be used for specific purposes to the Fire Chief. Management plans, enacted at the command staff level, will be considered constraints for the purpose of determining assigned fund balance.

Unassigned fund balance represents fund balance that has not been restricted, committed or assigned. The District maintains a policy to use restricted amounts first, then committed, then assigned and finally unassigned as they are needed. For governmental funds, the General Fund is the only fund that would report a positive balance in unassigned fund balance. Therefore, this residual category includes resources whose use is limited, but not for a purpose narrower than the purpose of the General Fund. Unassigned fund balance should be utilized for one-time expenditures, and care should be taken in utilizing unassigned fund balance.

The Board reorganized its fund reserve policy in December of 2015 to reserve fund balances for multi-year obligations approved by the Board, annually. The District also recognizes that ending fund balance must be sufficient to cover the District's operating expenses until property taxes are received from each county treasurer. Spending from these categories is based on a comprehensive fund balance policy designating the authority whereby these funds may be accessed.

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

#### ***Net Position***

Net position represents the difference between assets and deferred outflows of resources, less liabilities and deferred inflows of resources. Net investment in capital assets consists of net capital assets, less outstanding balances of any related debt obligations and any deferred outflows of resources related to those assets. Net position are reported restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

#### ***Estimates***

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. Actual results could differ from these estimates.

#### ***Pensions***

For purposes of measuring the net pension asset, net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the District retirement plans and additions to/deductions from the District's retirement plan's fiduciary net position have been determined on the same basis as they are reported by the District's retirement plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

#### ***Postemployment Benefits Other Than Pensions (OPEB)***

The District contributes to the Statewide Death and Disability Plan (SWD&DP), a cost-sharing multiple-employer defined benefit death and disability plan administered by the Fire & Police Pension Association of Colorado (FPPA). The plan is funded by member contributions or contributions made on behalf of members. The District has no requirement to contribute to the plan and does not receive contributions from a nonemployer entity.

# WEST METRO FIRE PROTECTION DISTRICT

---

Notes To Financial Statements (*Continued*)

## 2. Stewardship, Compliance And Accountability

### Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for all governmental and internal service funds. Annual appropriations lapse at fiscal year end.

On or before July 15, all department heads submit requests for appropriations to the Chief of the Department. Before October 15, the Chief presents the proposed balanced budget to the Board. A public hearing is held by the Board in November to obtain taxpayer comments. Prior to December 15, the Board legally adopts the budget through passage of a resolution. The mill levy must be certified to the County Commissioners of each county by December 15.

The appropriated budget is prepared by fund, function and department. The legal level of budgetary control is the fund level. Expenditures for each governmental fund may not legally exceed the budgeted expenditures at the individual fund level. The Board must approve any revisions that alter the total appropriation of any fund through a supplemental appropriation resolution. The government's transfers of appropriations within and between departments require approval of the Fire Chief.

## 3. Cash, Cash Equivalents And Investments

Cash, cash equivalents and investments included in governmental activities at December 31, 2022 consisted of the following:

| <u>Cash, Cash Equivalents And Investments</u>       |                      |
|---|----------------------|
| Deposits  | \$ 10,610,063        |
| Investments   | 50,566,403           |
| <hr/>   |                      |
| <b>Total Cash, Cash Equivalents And Investments</b> | <b>\$ 61,176,466</b> |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

Cash, cash equivalents and investments at December 31, 2022 reported in government-wide and the fiduciary fund consisted of the following:

| <b>Cash, Cash Equivalents And Investments</b>       |                      |
|---|----------------------|
| Governmental activities                             | \$ 61,176,466        |
| Pension trust fund                                  | 2,751,571            |
| <b>Total Cash, Cash Equivalents And Investments</b> | <b>\$ 63,928,037</b> |

### Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of the required Federal Deposit Insurance Corporation (the FDIC) insurance level amount, as promulgated by the Colorado Division of Banking, must be collateralized. The District has adopted a formal deposit and investment policy that parallels Colorado statutes. The eligible collateral is specified by PDPA.

PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The fair value of the collateral must be at least equal to 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. As of December 31, 2022, \$12,426,889 is collateralized in accordance with PDPA.

On-demand deposits include an account that has sweep provisions operating nightly. Balances in excess of \$170,000 are swept overnight into money market investments and swept back again at the beginning of the day. As these are investments with a period of less than 24 hours, they have been included in cash and demand deposits. The amount in excess of balances swept nightly as of December 31, 2022 is \$3,230,585 and is included in the amounts collateralized.

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. As of December 31, 2022, the District's deposits were not exposed to custodial credit risk, as all deposits were insured by the FDIC or collateralized in accordance with PDPA.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### **Investments**

Colorado Revised Statutes (C.R.S.) and the District's deposit and investment policy permit District funds to be invested in the following types of securities and transactions:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- Bankers' acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools

***Interest Rate Risk*** - As a means of limiting its exposure to fair value losses arising from prevailing market interest rates, the District's investment policy states that the final maturity of securities shall not exceed five years from the date of purchase. The performance of the portfolio is compared to the average yield on the U.S. Treasury security that most closely corresponds to the portfolio's weighted average effective maturity.

***Credit Risk*** - The District's investment policy is to apply the prudent person rule where investments are made as a prudent person would be expected to act. The District's investment policy limits investments in fixed income securities to U.S. Treasury obligations, federal agency securities, federal instrumentality securities, commercial paper, money market funds and Colorado public investment pools. The investment policy limits investments in commercial paper to be rated AI/PI by at least one nationally recognized rating agency at the time of purchase. Money market funds must be registered as an investment company.

***Concentration Of Credit Risk*** - The District's investment policy does not limit investments in any one issuer nor does it limit the concentration. Certain investments at December 31, 2022 are held in six different types of government agency debentures with 1.82% in a New York State Dormitory Authority, 7.38% held in Federal Farm Credit Bank, 4.72% held in Freddie Mac, 2.28% held in Fannie Mae Discount Notes, 7.07% held in Federal Home Loan Bank and 4.70% held in Gwinnett County Georgia Development Authority Discount Notes. Additionally, the District has 0.68% in a money market fund and 4.85% in corporate bonds. The remainder of the District's investments are held by the Colorado Surplus Asset Fund (CSAFE).

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

At December 31, 2022, the District had an investment held by CSAFE. CSAFE is an investment vehicle established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. CSAFE operates similarly to a money market fund, and each share is equal in value to \$1.00. CSAFE is valued at amortized cost. The designated custodial bank provides safekeeping and depository services to CSAFE in connection with the direct investment and withdrawal functions of CSAFE. All securities owned by CSAFE are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by CSAFE.

CSAFE maintains a Standard & Poor's principal stability fund rating of AAAM. The State Securities Commissioner administers and enforces all state statutes governing CSAFE. CSAFE financial statements may be obtained at [www.csafe.org](http://www.csafe.org).

The District's investments as of December 31, 2022, were as follows:

| Investment Type                     | S&P/Moody<br>Ratings | Fair<br>Value        | Maturities           |                      |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                     |                      |                      | Less Than<br>1 Year  | 1 To 5<br>Years      |
| US instrumentalities                | Aaa                  | \$ 10,848,482        | \$ 3,079,307         | \$ 7,769,175         |
| Municipal bond                      | Aaa                  | 3,295,452            | —                    | 3,295,452            |
| Corporate bonds                     | Aa3                  | 2,453,382            | 492,792              | 1,960,590            |
| Wells Fargo money market            | AAAm                 | 344,956              | 344,956              | —                    |
| Local governmental investment pools | AAAm/Aaa             | 33,624,131           | 33,624,131           | —                    |
| <b>Investments</b>                  |                      | <b>\$ 50,566,403</b> | <b>\$ 37,541,186</b> | <b>\$ 13,025,217</b> |

The District has the following fair value measurements as of December 31, 2022:

|                                     | Fair Value           | Allocation  |
|-------------------------------------|----------------------|-------------|
| US instrumentalities                | \$ 10,848,482        | 21.45%      |
| Municipal bond                      | 3,295,452            | 6.52%       |
| Corporate bonds                     | 2,453,382            | 4.85%       |
| Money market funds                  | 344,956              | 0.68%       |
| Local governmental investment pools | 33,624,131           | 66.50%      |
| <b>Total Investments</b>            | <b>\$ 50,566,403</b> | <b>100%</b> |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The District utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1      Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2      Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3      Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. All Level 2 investments held by the District are valued using the matrix pricing model.

|  | December 31,<br>2022 | Level 1           | Level 2              | Level 3     | Total                |
|--|----------------------|-------------------|----------------------|-------------|----------------------|
| <b>Total Investments By Fair Value Level</b>                   |                      |                   |                      |             |                      |
| US instrumentalities   | \$ 10,848,482        | \$ —              | \$ 10,848,482        | \$ —        | \$ 10,848,482        |
| Municipal bonds  | 3,295,452            | —                 | 3,295,452            | —           | 3,295,452            |
| Corporate bonds  | 2,453,382            | —                 | 2,453,382            | —           | 2,453,382            |
| Money market funds   | 344,956              | 344,956           | —                    | —           | 344,956              |
| <b>Total Investments By Fair Value Level</b>                   | <b>16,942,272</b>    | <b>\$ 344,956</b> | <b>\$ 16,597,316</b> | <b>\$ —</b> | <b>\$ 16,942,272</b> |
| <b>Investments Not Fair Value Level</b>                        |                      |                   |                      |             |                      |
| Local governmental investment pool -<br>CSAFE - amortized cost | 33,624,131           |                   |                      |             |                      |
| <b>Total Investments</b>                                       | <b>\$ 50,566,403</b> |                   |                      |             |                      |

### WRFPPDF - Investments

C.R.S. and WRFPPDF's deposit and investment policy permit WRFPPDF's funds to be invested in the following types of securities and transactions:

- Common stocks and equity
- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- Bankers' acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contracts
- Local government investment pools
- Commodities and alternative investments

**Interest Rate Risk** - As a means of limiting its exposure to fair value losses arising from prevailing market interest rates, WRFPPDF's investment policy states that the final maturity of securities shall not exceed five years from the date of purchase. The performance of the portfolio is compared to the average yield on the U.S. Treasury security that most closely corresponds to the portfolio's weighted average effective maturity.

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

**Credit Risk** - WRFDPDF's investment policy is to apply the prudent person rule where investments are made as a prudent person would be expected to act. WRFDPDF's investment policy limits investments in fixed income securities to U.S. Treasury obligations, federal agency securities, federal instrumentality securities, commercial paper, money market funds, Colorado public investment pools and certain other alternative investments. The investment policy limits investments in commercial paper to be rated AI/PI by at least one nationally recognized rating agency at the time of purchase. Money market funds must be registered as an investment company.

**Concentration Of Credit Risk** - WRFDPDF's investment policy does not limit investments in any one issuer nor does it limit the concentration. See fair value measurement table for allocation and concentration of WRFDPDF's investment portfolio.

WRFDPDF's investments as of December 31, 2022 were as follows:

| Investment Type         | S&P/Moody Ratings | Fair Value          | Maturities        |                     |
|-------------------------|-------------------|---------------------|-------------------|---------------------|
|                         |                   |                     | Less Than 1 Year  | 1 To 5 Years        |
| Common stocks           | N/A               | \$ 1,001,784        | N/A               | N/A                 |
| US instrumentalities    | Aaa               | 378,575             | \$ —              | \$ 378,575          |
| Corporate bonds         | Aa3               | 876,650             | 98,988            | 777,662             |
| Money market fund       | AAAm/Aaa          | 233,416             | 233,416           | —                   |
| Alternative investments | N/A               | 261,146             | —                 | 261,146             |
| <b>Investments</b>      |                   | <b>\$ 2,751,571</b> | <b>\$ 332,404</b> | <b>\$ 1,417,383</b> |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

WRFPDPF uses the same framework for measuring fair value as the District, which is established by GAAP as noted previously. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. All Level 2 investments held by WRFPDPF are valued using the matrix pricing model.

| Total Investments By Fair Value Level        | December 31,        |                     |                     |             | Total               |
|--|---------------------|---------------------|---------------------|-------------|---------------------|
|  | 2022                | Level 1             | Level 2             | Level 3     |                     |
| Common stocks                                | \$ 1,001,784        | \$ 1,001,784        | \$ —                | \$ —        | \$ 1,001,784        |
| US instrumentalities                         | 378,575             | —                   | 378,575             | —           | 378,575             |
| Corporate bonds                              | 876,650             | —                   | 876,650             | —           | 876,650             |
| Money market fund                            | 233,416             | 233,416             | —                   | —           | 233,416             |
| Alternative investments                      | 261,146             | —                   | 261,146             | —           | 261,146             |
| <b>Total Investments By Fair Value Level</b> | <b>\$ 2,751,571</b> | <b>\$ 1,235,200</b> | <b>\$ 1,516,371</b> | <b>\$ —</b> | <b>\$ 2,751,571</b> |

#### 4. Receivables

Receivables as of the year end for the government's major funds and nonmajor CO-TF1 Special Revenue Fund and internal service funds, including the applicable allowances for uncollectible accounts, are as follows at December 31, 2022:

| Receivables                       | General Fund         | GO Debt Fund        | CO-TF1 Special Revenue Fund | Internal Service Funds | Total                |
|-----------------------------------|----------------------|---------------------|-----------------------------|------------------------|----------------------|
| Emergency medical                 | \$ 6,386,118         | \$ —                | \$ —                        | \$ —                   | \$ 6,386,118         |
| Taxes                             | 67,023,222           | 3,202,782           | —                           | —                      | 70,226,004           |
| County treasurer                  | 315,427              | —                   | —                           | —                      | 315,427              |
| Leases                            | 10,695,318           | —                   | —                           | —                      | 10,695,318           |
| Intergovernmental grants          | —                    | —                   | 1,300,515                   | —                      | 1,300,515            |
| Contractual                       | 1,014,393            | —                   | —                           | 139,765                | 1,154,158            |
| Interest receivable               | 110,796              | —                   | —                           | —                      | 110,796              |
| Gross receivables                 | 85,545,274           | 3,202,782           | 1,300,515                   | 139,765                | 90,188,336           |
| Less: Allowance for uncollectible | 4,967,147            | —                   | —                           | —                      | 4,967,147            |
| <b>Net Total Receivables</b>      | <b>\$ 80,578,127</b> | <b>\$ 3,202,782</b> | <b>\$ 1,300,515</b>         | <b>\$ 139,765</b>      | <b>\$ 85,221,189</b> |

Governmental funds report unavailable revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period as a deferred inflow of resources. At the end of the current fiscal year, \$67,023,222 of unavailable property taxes receivable and \$10,450,075 of unavailable lease receivables are reported in the governmental funds.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

#### ***Lease Receivables***

The District has entered into various cell phone tower leases with Verizon, T-Mobile, AT&T and Year Site Tower Holdings, LLC, whereby the District rents out spaces on its property to accommodate broadcast communication towers. These leases at inception have five-year initial terms, with four five-year additional option periods. The leases expire through June 2048, which includes all expected consecutive renewal periods expected to be exercised by the lessees.

On September 21, 2017, the District entered into an office space lease with the Jefferson County Communications Center Authority. The initial term of the lease is for 10 years, with an additional option period of 5 years. It is less than probable that the option period will be exercised, and was therefore excluded from the lease term.

On October 4, 2021, the District entered into a commercial space lease with Fire-Dex GW, LLC. The term of the lease is for five years, with no additional option years.

Lease principal and interest received during the year ended December 31, 2022 was \$401,477 and \$150,059, respectively. Inflows from these leases that were not included in the original measurement of the receivables, such as variable operating and common area maintenance charges were \$130,376.

Principal and interest expected to maturity of these lease receivables are as follows:

| <b><u>Year Ending December 31,</u></b> | <b><u>Principal</u></b> | <b><u>Interest</u></b> | <b><u>Total</u></b>  |
|--|-------------------------|------------------------|----------------------|
| 2023                                   | \$ 417,573              | \$ 160,321             | \$ 577,894           |
| 2024                                   | 451,712                 | 155,060                | 606,772              |
| 2025                                   | 472,948                 | 149,434                | 622,382              |
| 2026                                   | 479,585                 | 143,516                | 623,101              |
| 2027                                   | 404,386                 | 137,684                | 542,070              |
| 2028 - 2032                            | 1,568,742               | 616,369                | 2,185,111            |
| 2033 - 2037                            | 2,094,417               | 472,058                | 2,566,475            |
| 2038 - 2042                            | 2,734,203               | 281,628                | 3,015,831            |
| 2043 - 2046                            | 2,024,775               | 65,591                 | 2,090,366            |
| 2047 - 2048                            | 46,977                  | 229                    | 47,206               |
|  | <u>\$ 10,695,318</u>    | <u>\$ 2,181,890</u>    | <u>\$ 12,877,208</u> |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### 5. Capital Assets

Capital assets activity for the year ended December 31, 2022 was as follows:

|  | Balance<br>December 31,<br>2021 | Additions    | Deductions   | Balance<br>December 31,<br>2022 |
|--|---------------------------------|--------------|--------------|---------------------------------|
| <b>Nondepreciable Capital Assets</b>                         |                                 |              |              |                                 |
| Land   | \$ 4,703,675                    | \$ —         | \$ —         | \$ 4,703,675                    |
| Construction in progress                                     | 3,409,048                       | 4,536,471    | 2,272,694    | 5,672,825                       |
| <b>Total Nondepreciable<br/>Capital Assets</b>               | 8,112,723                       | 4,536,471    | 2,272,694    | 10,376,500                      |
| <b>Depreciable Capital Assets</b>                            |                                 |              |              |                                 |
| Buildings  | 50,435,693                      | 1,540,696    | —            | 51,976,389                      |
| Apparatus and vehicles                                       | 25,175,095                      | 2,338,468    | 873,616      | 26,639,947                      |
| Equipment  | 9,199,943                       | 400,283      | —            | 9,600,226                       |
| <b>Total Depreciable Capital<br/>Assets</b>                  | 84,810,731                      | 4,279,447    | 873,616      | 88,216,562                      |
| <b>Leased RTU Assets</b>                                     |                                 |              |              |                                 |
| Equipment  | 378,944                         | —            | —            | 378,944                         |
| Less: Accumulated depreciation and<br>amortization:          |                                 |              |              |                                 |
| Buildings  | 24,212,365                      | 1,541,756    | —            | 25,754,121                      |
| Apparatus and vehicles                                       | 16,854,152                      | 1,507,149    | 831,767      | 17,529,534                      |
| Equipment  | 8,042,051                       | 390,099      | —            | 8,432,150                       |
| Leased RTU assets  | —                               | 75,789       | —            | 75,789                          |
| <b>Total Accumulated<br/>Depreciation And Amortization</b>   | 49,108,568                      | 3,514,793    | 831,767      | 51,791,594                      |
| <b>Total Capital And RTU Assets, Net</b>                     | 36,081,107                      | 764,654      | 41,849       | 36,803,912                      |
| <b>Total Governmental Activities<br/>Capital Assets, Net</b> |                                 |              |              |                                 |
|  | \$ 44,193,830                   | \$ 5,301,125 | \$ 2,314,543 | \$ 47,180,412                   |

As a result of GASB 87 implementation, \$378,944 in equipment leased RTU assets has been added to the beginning balance presented above. As these lease assets are offset by an equal amount of lease liabilities, the District does not report a restatement of beginning net position for the implementation of GASB 87.

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

Depreciation and amortization expense was charged to functions/programs of the primary government as follows during the year ended December 31, 2022:

| <u>Governmental Activities</u> |                     |
|--------------------------------|---------------------|
| Administration                 | \$ 262,358          |
| Operations                     | 3,139,155           |
| Life safety                    | 248                 |
| USAR                           | 113,032             |
|                                | <u>\$ 3,514,793</u> |

## 6. Interfund Receivables, Payables And Transfers

The following table reflects the District's interfund balances as of December 31, 2022:

| <b>Interfund Balances</b> |                             | <b>Governmental</b> |
|---------------------------|-----------------------------|---------------------|
| <b>Receivable Fund</b>    | <b>Payable Fund</b>         | <b>Activities</b>   |
| General Fund              | CO-TF1 Special Revenue Fund | \$ 1,011,933        |
| Internal Service Funds    | CO-TF1 Special Revenue Fund | 100,026             |
| <b>Total</b>              |                             | <b>\$ 1,111,959</b> |

The General Fund disburses monies and deposits receipts on behalf of all funds of the District. During the year, transfers are used for varying reasons including but not limited to moving revenues to finance various programs that the District must account for in other funds in accordance with budgetary authorizations, transfers for internal services rendered and capital projects.

| <b>Interfund Activities</b> |  | <b>Governmental</b> |
|-----------------------------|--|---------------------|
| <b>Transfer Out Fund</b>    | <b>Transfer In Fund</b>                    | <b>Activities</b>   |
| General Fund                | Capital Projects Fund                      | \$ 2,578,767        |
| General Fund                | Mobile Integrated Health Services Sub-Fund | 11,676              |
| General Fund                | Internal Services Funds                    | 2,000,000           |
| <b>Total</b>                |  | <b>\$ 4,590,443</b> |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### 7. Lease Liabilities

On December 7, 2005, the District has entered into a lease to place broadcast transmission equipment on an existing broadcast transmission tower. Lease payments are calculated with a base rent of \$723 per frequency pair per month, plus \$792 per month for the microwave dish. Lease term is for a period of 20 years maturing in 2026 with annual adjustments based on a 5% increase or adjusted for the Consumer Price Index, whichever is greater. Lease principal and interest of \$82,511 and \$2,197, respectively, was included in debt service for the General Fund for the year ended December 31, 2022.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

| <b>Year Ending December 31,</b> | <b>Principal</b>  | <b>Interest</b> | <b>Amount</b>     |
|---------------------------------|-------------------|-----------------|-------------------|
| 2023                            | \$ 90,091         | \$ 1,813        | \$ 91,904         |
| 2024                            | 98,570            | 1,150           | 99,720            |
| 2025                            | 107,772           | 422             | 108,194           |
|                                 | <u>\$ 296,433</u> | <u>\$ 3,385</u> | <u>\$ 299,818</u> |

#### 8. Long-Term Liabilities

Citizens of the District approved a bond ballot issue in May of 2006 to authorize the issuance of general obligation bonds in the amount of \$43 million. Repayment of the bonds is through increased mill levy, with taxes increased by up to \$3.65 million annually. The general obligation bonds were issued for the repair, replacement and equipping of fire stations; the purchase of leased land and buildings; the construction of a training center and the purchase of firefighting equipment. General obligation bonds are the direct obligations and pledge the full faith and credit of the government.

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### General Obligation Refunding Bonds, Series 2013

In April 2013, the District issued General Obligation Refunding Bonds of \$22,970,000 to refund the General Obligation Refunding Bonds, Series 2006A and 2006B. Bonds are in denominations of \$5,000 each and bear interest at a range from 2.0% to 4.0%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments were due beginning December 1, 2016 and each year thereafter to 2026. The outstanding balance of the bonds as of December 31, 2022 is \$9,800,000.

#### General Obligation Refunding Bonds, Series 2016

On April 6, 2016, the District issued General Obligation Refunding Bonds of \$5,890,000 to refund the General Obligation Refunding Bonds, Series 2007. Bonds are in denominations of \$5,000 each and bear interest at a range from 2.0% to 4.0%. Interest is due semiannually on June 1 and December 1. Such bonds are subject to redemption prior to maturity. Principal payments were due beginning December 1, 2016 and each year thereafter to 2027. The outstanding balance of the bonds as of December 31, 2022 is \$4,395,000.

#### Changes In Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2022 was as follows:

| Governmental Activities  | Balance<br>December 31,<br>2021 | Additions           | Reductions            | Balance<br>December 31,<br>2022 | Amounts<br>Due Within<br>One Year |
|--|---------------------------------|---------------------|-----------------------|---------------------------------|-----------------------------------|
| General obligation bonds   | \$ 16,690,000                   | \$ —                | \$ (2,495,000)        | \$ 14,195,000                   | \$ 2,595,000                      |
| Add: Bond premium  | 1,417,812                       | —                   | (268,899)             | 1,148,913                       | 268,899                           |
| <b>Total General Obligation<br/>Bonds</b>                          | <b>18,107,812</b>               | <b>—</b>            | <b>(2,763,899)</b>    | <b>15,343,913</b>               | <b>2,863,899</b>                  |
| Lease liabilities  | 378,944                         | —                   | (82,511)              | 296,433                         | 90,091                            |
| Equipment note   | 592,911                         | —                   | (191,011)             | 401,900                         | 197,562                           |
| Accrued compensated<br>absences                                    | 13,875,729                      | 1,795,252           | (1,406,506)           | 14,264,475                      | 1,422,129                         |
| <b>Total Governmental<br/>Activities Long-Term<br/>Obligations</b> | <b>\$ 32,955,396</b>            | <b>\$ 1,795,252</b> | <b>\$ (4,443,927)</b> | <b>\$ 30,306,721</b>            | <b>\$ 4,573,681</b>               |

As a result of implementation of GASB 87, \$378,944 in lease liabilities has been added to the beginning balance presented above. As these lease liabilities are offset by an equal amount of lease assets, the District does not report a restatement of beginning net position for the implementation of GASB 87.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The District uses the General Fund to pay compensated absences. Additionally, the District uses the General Fund to liquidate pension or OPEB.

#### ***General Obligation Bonds***

Annual debt service requirements to maturity for all bond issues, including interest of \$2,495,000 are as follows:

| <u>Year Ending December 31,</u> | <u>Principal</u>     | <u>Interest</u>     | <u>Total</u>         |
|---------------------------------|----------------------|---------------------|----------------------|
| 2023                            | \$ 2,595,000         | \$ 555,700          | \$ 3,150,700         |
| 2024                            | 2,700,000            | 454,750             | 3,154,750            |
| 2025                            | 2,800,000            | 349,750             | 3,149,750            |
| 2026                            | 2,915,000            | 240,800             | 3,155,800            |
| 2027                            | 3,185,000            | 127,400             | 3,312,400            |
| <b>Total</b>                    | <b>\$ 14,195,000</b> | <b>\$ 1,728,400</b> | <b>\$ 15,923,400</b> |

#### ***Equipment Note***

In 2015, the District entered into an equipment note for two vehicles. The arrangement has yearly debt service payments of \$211,346 beginning in 2015 and continuing until 2024. The following schedule reflects debt service requirements for the equipment note as of December 31, 2022:

| <u>Date</u>  | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|--------------|-------------------|------------------|-------------------|
| 2023         | \$ 197,562        | \$ 13,784        | \$ 211,346        |
| 2024         | 204,338           | 7,008            | 211,346           |
| <b>Total</b> | <b>\$ 401,900</b> | <b>\$ 20,792</b> | <b>\$ 422,692</b> |

## **9. Line Of Credit**

The District opened a \$2,000,000 line of credit in August of 2009 with FirstBank of Lakewood. This line is maintained for operational needs and matured December 31, 2022. This line was renewed with a current maturity date of December 31, 2023. The line of credit bears interest at the *Wall Street Journal* Prime Rate minus 0.5% (7% at December 31, 2022). To date, this line has never been used and does not hold a balance at December 31, 2022.

## WEST METRO FIRE PROTECTION DISTRICT

Notes To Financial Statements (*Continued*)

### 10. The RHS Plan

The District maintains the RHS Plan, a defined contribution health care plan administered by the International City/County Management Association. This plan is similar to other retirement savings plans (401(k) and 457). During 2022, the District contributed \$275 monthly to the plan for each employee, with no matching requirement. Earnings are tax-deferred, and withdrawals are tax-free when used for qualified health expenses. The Board may elect at their discretion to change contribution amounts by the employer. In 2022, employees contributed 1% of their gross wages. Contributions for the fiscal year ended December 31, 2022 were \$6,027,196.

### 11. Defined Benefit Pension Plans

The District maintains the following plans for defined pension benefits:

- Lakewood Fire Protection District Old Hire Plan (LFPD)
- Bancroft Fire Protection District Old Hire Plan (BFPD)
- West Metro Volunteer Firefighters Pension Plan (the Volunteer Plan)
- WRFPPDF
- FPPA Statewide Defined Benefit Plan (SWDBP)
- FPPA Statewide Hybrid Defined Benefit Plan (SWHDBP)

A summary of pension related items as of December 31, 2022 is presented below.

|                    | <b>Net Pension<br/>(Asset)<br/>Liability</b> | <b>Deferred<br/>Outflows<br/>Of Resources</b> | <b>Deferred<br/>Inflows<br/>Of Resources</b> | <b>Pension<br/>Expense<br/>(Benefit)</b> |
|--------------------|--|---|--|--|
| LFPD               | \$ 1,065,533                                 | \$ 199,140                                    | \$ 681,824                                   | \$ 74,403                                |
| BFPD               | 766,513                                      | 798,159                                       | —  | (164,336)                                |
| The Volunteer Plan | (458,613)                                    | 21,604  | 93,777                                       | (68,101)                                 |
| WRFPPDF            | 709,052                                      | 274,603                                       | —  | 41,158                                   |
| SWDPB              | (18,625,547)                                 | 11,529,389                                    | 13,673,200                                   | (2,181,730)                              |
| SWHDBP             | (7,675,599)                                  | 2,844,341                                     | 2,294,751                                    | (38,498)                                 |
| <b>Total</b>       | <b>\$ (24,218,661)</b>                       | <b>\$ 15,667,236</b>                          | <b>\$ 16,743,552</b>                         | <b>\$ (2,337,104)</b>                    |

**WEST METRO FIRE PROTECTION DISTRICT**

---

Notes To Financial Statements (*Continued*)

**LFPD Old Hire Defined Benefit Pension Plan (Hired Prior To April 8, 1978)**

***Plan Description***

The District's defined benefit pension plan covers firefighters hired prior to April 8, 1978 through LFPD. This affiliated FPPA agent employer plan is closed to new employees. Any changes to the plan's provisions are referred to the membership by the pension's Trustee Board and voted upon. The District's Board ratifies any changes. The District has historically used the General Fund to liquidate any net pension obligation.

Additionally, the firefighters in LFPD are provided with death and disability coverage by a statewide plan administered by FPPA.

***Benefits Provided***

A firefighter's normal retirement date shall be the date on which he has attained 50 years of age and completed 20 years of service. Any firefighter who elects to retire on or after his normal retirement date shall be eligible for a monthly pension equal to one-half of his final monthly salary at the date of his retirement. For each year of service over 20 years and before reaching age 50, the firefighter shall receive an additional 1% benefit for a maximum additional benefit of 10%. For each full year a member continues working past eligibility for normal retirement, a member's benefit will increase by 4% of his final monthly salary to a total maximum benefit of 74%. This benefit is effective only for additional service after January 1, 1992. In lieu of a monthly pension, members may elect to receive retirement benefits as an actuarially equivalent lump sum benefit. This lump sum benefit will include the value of the postretirement surviving spouse's benefit.

***Members Covered By Benefit Terms***

Membership of LFPD consists of the following as of January 1, 2022:

|  |                    |
|--|--------------------|
|  | <u><b>LFPD</b></u> |
| Retirees and beneficiaries<br>receiving benefits | <u>28</u>          |

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

#### ***Contributions***

The District is required by statute to contribute the remaining amounts necessary to pay benefits when due using the actuarial basis specified by statute. In 2009, legislation was adopted to defer the State of Colorado contributions for LFPD for 2009 through 2011, and resuming in 2012 through 2015. In 2011, legislation was adopted to change payment dates to 2012 through 2019. In 2013, the state paid in full the suspended assistance contributions and all future contribution for the plan, which amounted to \$5,299,452. The District made \$199,140 of employer contributions during the fiscal year ending December 31, 2022.

#### ***Net Pension Liability***

The District's LFPD net pension liability was measured as of December 31, 2021, and the total pension liability was determined by an actuarial valuation as of January 1, 2022. This measurement date is within one year of the plan sponsor's fiscal year end of December 31, 2022 and may be used for December 31, 2022 reporting purposes.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Actuarial Methods And Assumptions***

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied in all periods included in the measurement:

|                               | <b>Total Pension<br/>Liability</b>  |
|-------------------------------|---|
| Valuation date                | January 1, 2022   |
| Actuarial cost method         | Entry age normal  |
| Amortization method           | N/A   |
| Remaining amortization period | N/A   |
| Asset valuation method        | 5-year smoothed fair value  |
| Actuarial assumptions:        |   |
| Investment rate of return*    | 6.5%  |
| Projected salary increases    | N/A   |
| <br>                          |   |
| * Includes inflation at:      | 2.5%  |
| Retirement age                | Any remaining actives are assumed to be retired immediately.  |
| Mortality                     | <b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.<br><b>Disabled (pre-1980):</b> Post-retirement rates set forward three years. |

#### ***Assumption Changes***

Actuarially determined contribution rates are calculated as of January 1 of even numbered years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2022 determined the contribution amounts for 2023 and 2024.

#### ***Discount Rate***

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 6.50%; the municipal bond rate is 1.84% (based on the weekly rate closest to but not later than the measurement date of the “state and local bonds” rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 6.50%.

#### ***Long-Term Expected Return On Plan Assets***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the fund’s target asset allocation as of December 31, 2021 are summarized in the following table:

| <b>Asset Class</b>    | <b>Target Allocation</b> | <b>Long-Term Expected Rate Of Return</b> |
|-----------------------|--------------------------|--|
| Global public equity  | 17.00%                   | 7.80%                                    |
| Equity long/short     | 6.00%                    | 6.90%                                    |
| Private capital       | 28.00%                   | 10.50%                                   |
| Fixed income - rates  | 32.00%                   | 2.30%                                    |
| Fixed income - credit | 6.00%                    | 3.50%                                    |
| Absolute return       | 6.00%                    | 5.60%                                    |
| Cash                  | 5.00%                    | 0.10%                                    |
| <b>Total</b>          | <b>100.00%</b>           |  |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### ***Sensitivity Of The District's Net Pension Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 6.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is one percent lower (5.50%) or one percent higher (7.50%):

|                       | <b>1% Decrease<br/>(5.5%)</b> | <b>Current<br/>Discount<br/>Rate<br/>(6.5%)</b> | <b>1%<br/>Increase<br/>(7.5%)</b> |
|-----------------------|-------------------------------|---|-----------------------------------|
| Net pension liability | \$ 1,860,553                  | \$ 1,065,533                                    | \$ 362,283                        |

#### ***Changes In Net Pension Liability***

|  | <b>Total<br/>Pension<br/>Liability<br/>(a)</b> | <b>Plan<br/>Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net<br/>Pension<br/>Liability<br/>(a) - (b)</b> |
|--|--|--|--|
| <b>Balances At December 31, 2021</b>               | \$ 12,305,306                                  | \$ 10,871,110                                      | \$ 1,434,196                                       |
| <b>Changes For The Year</b>                        |  |  |  |
| Interest   | 753,754  | —  | 753,754  |
| Differences between expected and actual experience | 257,202  | —  | 257,202  |
| Contributions - employer                           | —  | 199,140  | (199,140)  |
| Net investment income                              | —  | 1,188,030  | (1,188,030)  |
| Benefit payments                                   | (1,440,877)                                    | (1,440,877)  | —  |
| Administrative expense                             | —  | (7,551)  | 7,551  |
| <b>Net Changes</b>                                 | <b>(429,921)</b>                               | <b>(61,258)</b>                                    | <b>(368,663)</b>                                   |
| <b>Balances At December 31, 2022</b>               | \$ 11,875,385                                  | \$ 10,809,852                                      | \$ 1,065,533                                       |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

#### ***Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

For the year ended December 31, 2022, the District recognized pension expense of \$74,403. At December 31, 2022, the District reported deferred outflows of resources related to LFPD from the following sources:

|  | <b>Governmental<br/>Activities</b> |
|--|------------------------------------|
| <b>Deferred Outflows Of Resources</b>  |                                    |
| Contributions subsequent to measurement date                                     | <u>\$ 199,140</u>                  |
| <b>Deferred Inflows Of Resources</b>   |                                    |
| Net difference between projected and actual earnings on pension plan investments | <u>\$ 681,824</u>                  |

The amount of \$199,140 reported as deferred outflows of resources related to LFPD, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2023.

Amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <b>For The Year<br/>Ended December 31,</b> |                     |
|--|---------------------|
| 2023                                       | \$ (113,589)        |
| 2024                                       | (286,923)           |
| 2025                                       | (177,036)           |
| 2026                                       | (104,276)           |
| <b>Total</b>                               | <u>\$ (681,824)</u> |

#### ***Pension Plan Fiduciary Net Position***

Detailed information about LFPD's fiduciary net position is available in FPPA's annual comprehensive financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

**WEST METRO FIRE PROTECTION DISTRICT**

---

Notes To Financial Statements (*Continued*)

**BFPD Old Hire Pension Plan - Bancroft (Hired Prior To April 8, 1978)**

***Plan Description***

The District’s defined benefit pension plan covers firefighters hired prior to April 8, 1978 through BFPD. This affiliated FPPA agent employer plan is closed to new employees. Any changes to the plan’s provisions are referred to the membership by the pension’s Trustee Board and voted upon. The Board ratifies any changes. The District has historically used the General Fund to liquidate any net pension obligation.

Additionally, the firefighters in BFPD are provided with death and disability coverage by a statewide plan administered by FPPA.

***Benefits Provided***

A firefighter’s normal retirement date shall be the date on which he has attained 50 years of age and completed 20 years of service. Any firefighter who elects to retire on or after his normal retirement date shall be eligible for a monthly pension equal to one-half of his final monthly salary at the date of his retirement. For any firefighter who retires after January 1, 1990, each year of service beyond 20 years shall increase his pension by 1% of salary up to a maximum additional benefit of 10%. For each year a member continues working past eligibility for normal retirement, a member’s benefit will increase by 4% of his final monthly salary to a total maximum benefit of 74%. This benefit only applies for service earned after January 1, 1992. Effective January 1, 1997, in lieu of a monthly pension, members may elect to receive retirement benefits as an actuarially equivalent lump sum benefit. The lump sum benefit will include the value of the postretirement surviving spouse’s benefit.

***Members Covered By Benefit Terms***

Membership of BFPD consists of the following as of January 1, 2022:

|  |                    |
|--|--------------------|
|  | <u><b>BFPD</b></u> |
| Retirees and beneficiaries<br>receiving benefits | <u>10</u>          |

***Contributions***

The District is required by statute to contribute the remaining amounts necessary to pay benefits when due using the actuarial basis specified by statute. In 2009, legislation was adopted to defer the State of Colorado contributions for BFPD for 2009 through 2011, and resuming in 2012 through 2015. In 2011, legislation was adopted to change payment dates to 2012 through 2019. Total contributions for the year ended December 31, 2022 were \$734,844.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Net Pension Liability***

The District's BFPD net pension liability was measured as of December 31, 2021, and the total pension liability was determined by an actuarial valuation as of January 1, 2022. This measurement date is within one year of the plan sponsors fiscal year end of December 31, 2022 and may be used for December 31, 2022 reporting purposes.

#### ***Actuarial Methods And Assumptions***

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied in all periods included in the measurement:

|                               | <u>Total Pension Liability</u>  |
|-------------------------------|---|
| Valuation date                | January 1, 2022   |
| Actuarial cost method         | Entry age normal  |
| Amortization method           | N/A   |
| Remaining amortization period | N/A   |
| Asset valuation method        | 5-year smoothed fair value  |
| Actuarial assumptions:        |   |
| Investment rate of return*    | 4.5%  |
| Projected salary increases    | N/A   |
| <br>                          |   |
| * Includes inflation at:      | 2.5%  |
| <br>                          |   |
| Retirement age                | Any remaining actives are assumed to be retired immediately.  |
| Mortality                     | <b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.<br><b>Disabled (pre-1980):</b> Post-retirement rates set forward three years. |

#### ***Assumption Changes***

Actuarially determined contribution rates are calculated as of January 1 of even numbered years. The contribution rates have a one-year lag, so the actuarial valuation as of January 1, 2022 determined the contribution amounts for 2023 and 2024.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Discount Rate***

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 4.50%; the municipal bond rate is 1.84% (based on the weekly rate closest to but not later than the measurement date of the "state and local bonds" rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 4.50%.

#### ***Long-Term Expected Return On Plan Assets***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the fund's target asset allocation as of December 31, 2021 are summarized in the following table:

| <b><u>Asset Class</u></b> | <b><u>Target Allocation</u></b> | <b><u>Long-Term Expected Rate Of Return</u></b> |
|---------------------------|---------------------------------|---|
| Global public equity      | 10.00%                          | 7.80%   |
| Fixed income - rates      | 70.00%                          | 2.30%   |
| Fixed income - credit     | 10.00%                          | 3.50%   |
| Cash                      | 10.00%                          | 0.10%   |
| <b><u>Total</u></b>       | <b><u>100.00%</u></b>           |   |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### ***Sensitivity Of The District's Net Pension Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the plan's net pension liability, calculated using a single discount rate of 4.50%, as well as what the plan's net pension liability would be if it were calculated using a single discount rate that is one percent lower (3.50%) or one percent higher (5.50%):

|                       | <b>1% Decrease<br/>(3.5%)</b> | <b>Current<br/>Discount<br/>Rate<br/>(4.5%)</b> | <b>1%<br/>Increase<br/>(5.5%)</b> |
|-----------------------|-------------------------------|---|-----------------------------------|
| Net pension liability | \$ 928,644                    | \$ 766,513                                      | \$ 618,733                        |

#### ***Change In Net Pension Liability***

|                                      | <b>Total<br/>Pension<br/>Liability<br/>(a)</b> | <b>Plan<br/>Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net<br/>Pension<br/>Liability<br/>(a) - (b)</b> |
|--------------------------------------|--|--|--|
| <b>Balances At December 31, 2021</b> | \$ 3,766,568                                   | \$ 2,179,763                                       | \$ 1,586,805                                       |
| <b>Changes For The Year</b>          |  |  |  |
| Interest                             | 158,196  | —  | 158,196  |
| Changes of assumptions               | (238,144)                                      | —  | (238,144)  |
| Contributions - employer             | —  | 734,844  | (734,844)  |
| Net investment income                | —  | 9,058  | (9,058)  |
| Benefit payments                     | (507,777)                                      | (507,777)  | —  |
| Administrative expense               | —  | (3,558)  | 3,558  |
| <b>Net Changes</b>                   | <b>(587,725)</b>                               | <b>232,567</b>                                     | <b>(820,292)</b>                                   |
| <b>Balances At December 31, 2022</b> | \$ 3,178,843                                   | \$ 2,412,330                                       | \$ 766,513   |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

#### ***Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

For the year ended December 31, 2022, the District recognized pension benefit of \$164,336. At December 31, 2022, the District reported deferred outflows of resources related to BFPD from the following sources:

|  | <b>Governmental<br/>Activities</b> |
|--|------------------------------------|
| <b>Deferred Outflows Of Resources</b>  |                                    |
| Net difference between projected and actual earnings on pension plan investments | \$ 63,315                          |
| Contributions subsequent to measurement date                                     | <u>734,844</u>                     |
| <b>Total Deferred Outflows Of Resources</b>                                      | <u>\$ 798,159</u>                  |

The amount of \$734,844 reported as deferred outflows of resources related to BFPD, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2023.

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension benefit as follows:

| <b>For The Year<br/>Ended December 31,</b> |                  |
|--|------------------|
| 2023                                       | \$ 26,925        |
| 2024                                       | 5,463            |
| 2025                                       | 12,126           |
| 2026                                       | 18,801           |
| <b>Total</b>                               | <u>\$ 63,315</u> |

#### ***Pension Plan Fiduciary Net Position***

Detailed information about BFPD's fiduciary net position is available in FPPA's annual comprehensive financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### **The Volunteer Firefighters Defined Benefit Pension Plan**

##### ***Plan Description***

The Volunteer Plan covers the District's volunteer firefighters. The plan is an affiliated FPPA agent employer plan administered by FPPA and is closed to new employees. Contribution requirements of plan members and the District are established and may be amended by the Board.

##### ***Benefits Provided***

The benefit provisions and the Volunteer Plan requirements were established according to C.R.S. The Board has adopted the following schedule of monthly benefits that was in effect at December 31, 2022:

|   |        |
|---|--------|
| <b>Normal Retirement Benefit Age 50 With 20 Years Of Service</b>  |        |
| Regular, monthly benefit  | \$ 250 |
| <b>Survivor Benefits</b>  |        |
| After age and service retirement  | 125    |
| Following death before retirement eligible; due to death in line of duty as a volunteer firefighter                         | 185    |
| Following death after vested retirement with 10 to 20 years of service amount per year of service per minimum vesting years | 6.25   |
| <b>Disability Retirement Benefit</b>  |        |
| Short-term disability for line of duty injury   | 150    |
| Long-term disability for line of duty injury  | 185    |
| <b>Vested Retirement Benefit</b>  |        |
| With 10 to 20 years of service amount per year of service per minimum 10 vesting years                                      | 12.50  |
| <b>Funeral Benefits</b>   |        |
| Lump-sum benefit, one time  | 100    |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Members Covered By Benefit Terms***

Membership of the Volunteer Plan consists of the following as of January 1, 2021:

|  | <b>The Volunteer<br/>Plan</b> |
|--|-------------------------------|
| Retirees and beneficiaries<br>receiving benefits | 26                            |
| Inactive, nonretired members                     | 1                             |
| <b>Total</b>                                     | <b>27</b>                     |

#### ***Contributions***

There are no paid employees within the Volunteer Plan, and employees do not contribute to their pension plan. The District is required by statute to contribute the amounts remaining necessary to pay benefits when due using the actuarial basis specified by statute. Total contributions for the year ended December 31, 2022 was \$21,604.

#### ***Net Pension Asset***

The Volunteer Plan net pension asset was measured as of December 31, 2021 and rolled forward from the total pension asset that was determined by the actuarial valuation as of January 1, 2021. This measurement date is within one year of the plan sponsor's fiscal year end of December 31, 2022 and may be used for December 31, 2022 reporting purposes.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

#### ***Actuarial Methods And Assumptions***

The total pension asset in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied in all periods included in the measurement:

|                               | <b>Total Pension<br/>Liability</b>   |
|-------------------------------|--|
| Valuation date                | January 1, 2021  |
| Actuarial cost method         | Entry age normal   |
| Amortization method           | Level dollar, open   |
| Remaining amortization period | 20 years   |
| Asset valuation method        | 5-year smoothed fair value   |
| Actuarial assumptions:        |  |
| Investment rate of return*    | 7.0%   |
| Projected salary increases    | N/A  |
| <br>* Includes inflation at:  | <br>2.5%   |
| <br>Retirement age            | <br>50% per year of eligibility until 100% at age 65.  |
| <br>Mortality                 | <br><b>Pre-retirement:</b> 2006 central rates from the RP-2014 Employee Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years, 50% multiplier for off-duty mortality.<br><br><b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.<br><br><b>Disabled:</b> 2006 central rates from the RP-2014 Disabled Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years. |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Discount Rate***

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 1.84% (based on the weekly rate closest to but not later than the measurement date of the "state and local bonds" rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.00%.

#### ***Long-Term Expected Return On Plan Assets***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the fund's target asset allocation as of December 31, 2021 are summarized in the following table:

| <b><u>Asset Class</u></b> | <b><u>Target Allocation</u></b> | <b><u>Long-Term Expected Rate Of Return</u></b> |
|---------------------------|---------------------------------|---|
| Global equity             | 39.00%                          | 8.23%   |
| Equity long/short         | 8.00%                           | 6.87%   |
| Private markets           | 26.00%                          | 10.63%  |
| Fixed income - rates      | 10.00%                          | 4.00%   |
| Fixed income - credit     | 5.00%                           | 5.25%   |
| Absolute return           | 10.00%                          | 5.60%   |
| Cash                      | 2.00%                           | 2.32%   |
| <b><u>Total</u></b>       | <b><u>100.00%</u></b>           |   |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### ***Sensitivity Of The District's Net Pension (Asset) Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 7.00%, as well as what the plan's net pension asset would be if it were calculated using a single discount rate that is one percent lower (6.00%) or one percent higher (8.00%):

|                   | <b>1% Decrease<br/>(6.00%)</b> | <b>Current<br/>Discount<br/>Rate<br/>(7.00%)</b> | <b>1%<br/>Increase<br/>(8.00%)</b> |
|-------------------|--------------------------------|--|------------------------------------|
| Net pension asset | \$ (412,885)                   | \$ (458,613)                                     | \$ (498,362)                       |

#### ***Change In Net Pension (Asset) Liability***

|                                      | <b>Total<br/>Pension<br/>(Asset) Liability<br/>(a)</b> | <b>Plan<br/>Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net<br/>Pension<br/>(Asset) Liability<br/>(a) - (b)</b> |
|--------------------------------------|--|--|--|
| <b>Balances At December 31, 2021</b> | \$ 592,446   | \$ 905,738   | \$ (313,292)   |
| <b>Changes For The Year</b>          |  |  |  |
| Interest                             | 39,530   | —  | 39,530   |
| Contributions - employer             | —  | 41,048   | (41,048)   |
| Net investment income                | —  | 131,857  | (131,857)  |
| Benefit payments                     | (56,425)   | (56,425)   | —  |
| Administrative expense               | —  | (7,498)  | 7,498  |
| Other changes                        | —  | 19,444   | (19,444)   |
| <b>Net Changes</b>                   | <b>(16,895)</b>  | <b>128,426</b>                                     | <b>(145,321)</b>   |
| <b>Balances At December 31, 2022</b> | \$ 575,551   | \$ 1,034,164                                       | \$ (458,613)   |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Pension Expense (Income), Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

For the year ended December 31, 2022, the District recognized a pension benefit of \$68,101. At December 31, 2022, the District reported deferred inflows and deferred outflows of resources related to the Volunteer Plan from the following sources:

|  | <u>Governmental<br/>Activities</u> |
|--|------------------------------------|
| <b>Deferred Outflows Of Resources</b>  |                                    |
| Contributions subsequent to measurement date                                     | <u>\$ 21,604</u>                   |
| <b>Deferred Inflows Of Resources</b>   |                                    |
| Net difference between projected and actual earnings on pension plan investments | <u>\$ 93,777</u>                   |

The amount of \$21,604 reported as deferred outflows of resources related to the Volunteer Plan, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2023.

Amounts reported as deferred inflows of resources related to pensions will be recognized in pension benefit as follows:

| <b>For The Year<br/>Ended December 31,</b> |                    |
|--|--------------------|
| <hr/>                                      |                    |
| 2023                                       | \$ (22,529)        |
| 2024                                       | (34,232)           |
| 2025                                       | (23,301)           |
| 2026                                       | (13,715)           |
| <b>Total</b>                               | <u>\$ (93,777)</u> |

#### ***Pension Plan Fiduciary Net Position***

Detailed information about the Volunteer Plan's fiduciary net position is available in FPPA's annual comprehensive financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

**WEST METRO FIRE PROTECTION DISTRICT**

---

Notes To Financial Statements (*Continued*)

**WRFPPDF**

***Plan Description***

WRFPPDF covers the District’s volunteer firefighters that were previously with Wheat Ridge Fire Protection District. The plan is a single employer plan, closed to new employees. Contribution requirements of the District are established and may be amended by the Board.

***Benefits Provided***

The benefit provisions and the WRFPPDF requirements were established according to C.R.S. The Board has adopted the following schedule of monthly benefits that was in effect at December 31, 2022:

|   |   |
|---|---|
| <b>Normal Retirement Benefit Age 50</b>                   |   |
| <b>With 20 Years Of Service</b>                           |   |
| Regular, monthly benefit                                  | \$ 600  |
| <b>Death Benefits</b>                                     |   |
| Monthly benefit   | 300   |
| Funeral expenses  | Two times the accrued benefit                                 |
| <b>Disability Benefits</b>                                |   |
| Monthly benefit   | 450   |
| <b>Termination Benefits</b>                               |   |
| Monthly benefit, 20 or more years of services at age 50   | 600   |
| Monthly benefit, Less than 20 years of services at age 50 | \$30 per month times years of service (no greater than \$600) |

***Members Covered By Benefit Terms***

Membership of WRFPPDF consists of the following as of December 31, 2022:

|  | <b><u>WRFPPDF</u></b> |
|--|-----------------------|
| Inactive plan members and beneficiaries currently receiving benefits           | 49                    |
| Inactive plan members and beneficiaries entitled to but not receiving benefits | <u>8</u>              |
| <b>Total Members</b>   | <b><u>57</u></b>      |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Contributions***

There are no paid employees within WRFPPDF, and employees do not contribute to their pension plan. The District makes contributions using an actuarially determined contribution. Total contributions for the year ended December 31, 2022 were \$47,500.

#### ***Net Pension Liability***

The WRFPPDF net pension liability was measured as of December 31, 2022, which is the same as the reporting date of the District, and the total pension liability was determined by an actuarial valuation as of January 1, 2021.

#### ***Actuarial Methods And Assumptions***

The total pension liability in the January 1, 2021 actuarial valuation was determined using the following actuarial assumptions, and rolled forward to the measurement date of December 31, 2022:

|                               | <u>Total Pension Liability</u>   |
|-------------------------------|--|
| Valuation date                | January 1, 2021  |
| Actuarial cost method         | Entry age normal   |
| Amortization method           | N/A  |
| Remaining amortization period | N/A  |
| Asset valuation method        | Fair value of assets as of the valuation date  |
| Actuarial assumptions:        |  |
| Investment rate of return*    | 5.5%   |
| Projected salary increases    | N/A  |
| <br>                          |  |
| * Includes inflation at:      | 2.25%  |
| Retirement age                | 100% of members are assumed to retire upon the earlier of attainment of age 50 with 20 years of service or upon the attainment of age 60 with 10 years of service                          |
| Mortality                     | <b>Healthy:</b> PubS - 2010 Blue Collar with generational projection using SOA Scale MP-2021<br><b>Disabled:</b> PubS - 2010 Disabled with generational projection using SOA Scale MP-2021 |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Discount Rate***

The discount rate used to measure the total pension liability was 5.50%. The projection of cash flows used to determine the discount rate assumed that plan contributions will be made at the current contribution rate. Professional judgment on future contributions has been applied in those cases where contribution patterns deviate from the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### ***Long-Term Expected Return On Plan Assets***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2022 are summarized in the following table:

| <b><u>Asset Class</u></b> | <b><u>Target Allocation</u></b> | <b><u>Long-Term Expected Rate Of Return</u></b> |
|---------------------------|---------------------------------|---|
| Common stocks             | 40.00%                          | 5.5%  |
| Fixed income              | 45.00%                          | 1.5%  |
| Alternatives              | 10.00%                          | 5.0%  |
| Cash and equivalents      | 5.00%                           | 0.5%  |
| <b><u>Total</u></b>       | <b><u>100.00%</u></b>           |   |

## WEST METRO FIRE PROTECTION DISTRICT

### Notes To Financial Statements (Continued)

#### ***Sensitivity Of The District's Net Pension (Asset) Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan's net pension asset, calculated using a single discount rate of 5.50%, as well as what the plan's net pension asset would be if it were calculated using a single discount rate that is one percent lower (4.50%) or one percent higher (6.50%):

|                       | 1% Decrease<br>(4.5%) | Current<br>Discount<br>Rate<br>(5.5%) | 1%<br>Increase<br>(6.5%) |
|-----------------------|-----------------------|---------------------------------------|--------------------------|
| Net pension liability | \$ 1,095,722          | \$ 709,052                            | \$ 387,041               |

#### ***Change In Net Pension Liability***

|  | Total<br>Pension<br>Liability<br>(a) | Plan<br>Fiduciary<br>Net Position<br>(b) | Net<br>Pension<br>Liability<br>(a) - (b) |
|--|--------------------------------------|--|--|
| <b>Balances At December 31, 2021</b>               | \$ 3,567,906                         | \$ 3,374,885                             | \$ 193,021                               |
| <b>Changes For The Year</b>                        |                                      |  |  |
| Interest   | 189,330                              | —  | 189,330                                  |
| Differences between expected and actual experience | (50,928)                             | —  | (50,928)                                 |
| Changes of assumptions                             | 5,415                                | —  | 5,415                                    |
| Contributions - employer                           | —                                    | 25,000                                   | (25,000)                                 |
| Contributions - employee                           | —                                    | 22,500                                   | (22,500)                                 |
| Net investment income (loss)                       | —                                    | (395,150)                                | 395,150                                  |
| Benefit payments                                   | (251,100)                            | (251,100)                                | —  |
| Administrative expense                             | —                                    | (24,564)                                 | 24,564                                   |
| <b>Net Changes</b>                                 | (107,283)                            | (623,314)                                | 516,031                                  |
| <b>Balances At December 31, 2022</b>               | \$ 3,460,623                         | \$ 2,751,571                             | \$ 709,052                               |

The percentage of WRFDPF's fiduciary net position as a percentage of the total pension liability is 79.51%.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Pension Expense, Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

For the year ended December 31, 2022, the District recognized a pension expense of \$41,158. At December 31, 2022, the District reported deferred inflows and deferred outflows of resources related to the WRFDPDF from the following sources:

|  | <u>Governmental<br/>Activities</u> |
|--|------------------------------------|
| <b>Deferred Outflows Of Resources</b>  |                                    |
| Net difference between projected and actual earnings on pension plan investments | <u>\$ 274,603</u>                  |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension benefit as follows:

| <b>For The Year<br/>Ended December 31,</b> |                   |
|--|-------------------|
| 2023                                       | \$ 6,461          |
| 2024                                       | 63,740            |
| 2025                                       | 89,505            |
| 2026                                       | 114,897           |
| <b>Total</b>                               | <u>\$ 274,603</u> |

#### **SWDBP FPPA Statewide Cost-Sharing Defined Benefit Pension Plan**

##### ***Plan Description***

Eligible employees of the District are provided with pensions through SWDBP, a cost-sharing multiple-employer defined benefit pension plan administered by FPPA. FPPA issues a publicly available annual comprehensive financial report that can be obtained on FPPA's website at <http://www.fppaco.org>.

##### ***Benefits Provided***

SWDBP provides retirement and disability, annual increases and death benefits or members or their beneficiaries. A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, with a minimum age of 50 (rule of 80).

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

The annual normal retirement benefit is 2% of the average of the member's highest 3 years' base salary for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Social Security will receive half the benefit when compared to SWDBP. Benefits paid to retired members are evaluated and may be redetermined every October 1. The amount of any increase is at the Board's discretion and can range from 0% to the higher of 3% or the Consumer Price Index for Urban Wage Earners and Clerical Workers.

A member is eligible for an early retirement at age 50 with at least 5 years of service or after 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5% as interest, returned as a lump sum distribution. Alternatively, a member with at least 5 years of accredited service may leave contributions with SWDBP and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest 3 years' base salary for each year of credited service up to 10 years, plus 2.5% for each year of service thereafter.

### ***Contributions***

Contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval through an election by both the employers and members.

Members of SWDBP and their employers are contributing at the rate of 11.5% and 8.5%, respectively, of base salary for a total contribution rate of 20% in 2021. In 2014, the members elected to increase the member contribution rate to SWDBP beginning in 2015. Member contribution rates will increase 0.5% annually through 2022 to a total of 12% of pensionable earnings. Employer contributions remained at 8.0% through 2020, but will increase 0.5% annually beginning in 2021 through 2030 to a total of 13% of pensionable earnings.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The member and employer contribution rates will increase through 2030 as described above for the non-reentering departments. Effective January 1, 2021, reentry departments may submit a resolution to the FPPA Board of Directors to reflect the actual cost of reentry by department. Each reentry department is responsible to remit contributions to the plan in accordance with their most recent FPPA Board of Directors approved resolution.

The contribution rate for members and employers of affiliated social security employers is 5.75% and 4.25%, respectively, of pensionable earnings for a total contribution rate of 10.0% in 2021. Per the 2014 member election, members of the affiliate Social Security group had their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6% of pensionable earnings. Employer contributions will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of pensionable earnings.

Employer contributions are recognized by SWDBP in the period in which the compensation becomes payable to the member and the District is statutorily committed to pay the contributions to SWDBP. Employer contributions recognized by SWDBP from the District were \$2,864,760 for the year ended December 31, 2022.

#### ***Pension Asset, Pension Expense (Income), Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

At December 31, 2022, the District reported a net pension asset of \$18,625,547 for its proportionate share of the plan's net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability was determined by an actuarial valuation as of January 1, 2022. The District's proportion of the net pension asset was based on District contributions to SWDBP for the calendar year 2021, relative to the total contributions of participating employers.

At the measurement date of December 31, 2021, the District's portion was 3.44%, which was an increase of 0.02% from its proportion measured as of December 31, 2020.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

For the year ended December 31, 2022, the District recognized a pension benefit of \$2,181,730. At December 31, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to SWDBP from the following sources:

|   | <u>Governmental<br/>Activities</u> |
|---|------------------------------------|
| <b>Deferred Outflows Of Resources</b>   |                                    |
| Changes of assumptions  | \$ 2,656,136                       |
| Differences between expected and actual experience  | 5,333,477                          |
| Changes in proportion and differences between<br>contributions and proportionate share of contributions | 675,016                            |
| Contributions subsequent to measurement date  | <u>2,864,760</u>                   |
| <b>Total Deferred Outflows Of Resources</b>   | <u>\$ 11,529,389</u>               |
| <b>Deferred Inflows Of Resources</b>  |                                    |
| Net difference between projected and actual<br>earnings on pension plan investments                     | \$ 12,465,265                      |
| Changes in proportion and differences between<br>contributions and proportionate share of contributions | 773,505                            |
| Changes of assumptions  | 21,336                             |
| Differences between expected and actual experience  | <u>413,094</u>                     |
| <b>Total Deferred Inflows Of Resources</b>  | <u>\$ 13,673,200</u>               |

The amount of \$2,864,760 reported as deferred outflows of resources related to SWDBP, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to SWDBP will be recognized in pension expense (benefit) as follows:

| <b>For The Year<br/>Ended December 31,</b> |                       |
|--|-----------------------|
| <hr/>                                      |                       |
| 2023                                       | (1,768,933)           |
| 2024                                       | (3,058,312)           |
| 2025                                       | (1,759,934)           |
| 2026                                       | (483,285)             |
| 2027                                       | 1,203,161             |
| Thereafter                                 | <u>858,732</u>        |
| <b>Total</b>                               | <u>\$ (5,008,571)</u> |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

#### ***Actuarial Assumptions***

The actuarial valuations for SWDBP were used to determine the total pension liability and actuarially determined contributions for the fiscal year ending December 31, 2022. The valuations used the following actuarial assumption and other inputs:

|                               | <b>Total Pension<br/>Liability</b> | <b>Actuarially Determined<br/>Contributions</b> |
|-------------------------------|------------------------------------|---|
| Valuation date                | January 1, 2022                    | January 1, 2021                                 |
| Actuarial cost method         | Entry age normal                   | Entry age normal                                |
| Amortization method           | N/A                                | Level % payroll, open                           |
| Remaining amortization period | N/A                                | 30 years  |
| Actuarial assumptions:        |                                    |   |
| Investment rate of return*    | 7.0%                               | 7.0%  |
| Projected salary increases*   | 4.25 - 11.25%                      | 4.0% - 11.25%                                   |
| Cost of living adjustments    | 0.0%                               | 0.0%  |
| <br>* Includes inflation at:  | <br>2.5%                           | <br>2.5%  |

For determining the total pension liability and actuarially determined contributions, the post-retirement mortality tables for nondisabled retirees uses the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using the MP-2017 projection scales, and the projected prospectively using the ultimate rates of the scale for all years. The pre-retirement off-duty mortality tables are adjusted to 50% of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years, FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by FPPA's actuaries based on their analysis of past experience and expectations for the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credits and other benefits where actuarial factors are used.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (assumed at 2.5%). Best estimates of arithmetic real rates of return for each major asset class included in the fund's target asset allocation as of December 31, 2021 are summarized in the following table:

| <u>Asset Class</u>    | <u>Target Allocation</u> | <u>Long-Term Expected Rate Of Return</u> |
|-----------------------|--------------------------|--|
| Global equity         | 39.00%                   | 8.23%                                    |
| Equity long/short     | 8.00%                    | 6.87%                                    |
| Private markets       | 26.00%                   | 10.63%                                   |
| Fixed income - rates  | 10.00%                   | 4.01%                                    |
| Fixed income - credit | 5.00%                    | 5.25%                                    |
| Absolute return       | 10.00%                   | 5.60%                                    |
| Cash                  | 2.00%                    | 2.32%                                    |
| <b>Total</b>          | <b>100.00%</b>           |  |

### ***Discount Rate***

The discount rate used to measure the total pension asset was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDBP fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset.

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

For the purpose of the valuation, the expected rate of return on pension plan investments is 7.00%, the municipal bond rate is 1.84% (based on the weekly rate closest to but not later than the measurement date of the state and local bonds rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.0%, based upon the plan's fiduciary net position projected to be sufficient to pay benefits.

#### ***Sensitivity Of The District's Proportionate Share Of The Net Pension Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension liability (asset) to changes in the single discount rate, the following presents the plan's net pension liability (asset), calculated using a single discount rate of 7.00%, as well as what the plan's net pension liability (asset) would be if it were calculated using a single discount rate that is one percent lower (6.00%) or one percent higher (8.00%):

|             | Current<br>Discount<br>Rate | 1%<br>Increase |
|-------------|-----------------------------|----------------|
| 1% Decrease | Rate                        | Increase       |
| (6.00%)     | (7.00%)                     | (8.00%)        |

Proportionate share of the net pension liability (asset) \$ (2,568,578) \$ (18,625,547) \$ (31,927,850)

#### ***Pension Plan Fiduciary Net Position***

Detailed information about SWDBP's fiduciary net position is available in FPPA's annual comprehensive financial report, which can be obtained on FPPA's website at <http://www.fppaco.org>.

#### **SWHDBP**

##### ***Plan Description***

Eligible employees of the District are provided with pensions through SWHDBP, a cost-sharing multiple-employer defined benefit pension plan administered by FPPA. FPPA issues a publicly available annual comprehensive financial report that can be obtained on FPPA's website at <http://www.fppaco.org>.

##### ***Benefits Provided***

SWHDBP is comprised of a defined benefit component which pays a monthly benefit upon retirement. A member is eligible for a normal retirement pension once the member has completed 25 years of credited service and has attained the age of 55.

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

The annual normal retirement benefit is 1.5% of the average of the member's highest three years' base salary for each year of credited service. Benefits paid to retired members are evaluated and may be redetermined every October 1. The amount of any increase is at the Board's discretion and can range from 0 to 3%.

A member is eligible for an early retirement at age 50 with at least 5 years of credited service or after 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5% as interest, returned as a lump sum distribution from the defined benefit component. Alternatively, a member with at least 5 years of accredited service may leave contributions with SWHDBP and remain eligible for a retirement pension at age 55 equal to 1.5% of the member's average highest 3 years' base salary for each year of credited service.

#### ***Contributions***

The plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. The members of the SWHDBP plan and their employers are currently each contributing at the rate determined by the individual employer; however, the rate for both employer and members must be at least 8% of the member's base salary. The amount allocated to the Defined Benefit Component is set annually by the FPPA Board of Directors. Excess contributions fund the Money Purchase Component of the Plan. The Defined Benefit Component contribution rate from July 1, 2019 through June 30, 2021 was 13.80%. Effective July 1, 2021, the Defined Benefit Component contribution rate is set at 14.10%.

Within the Money Purchase Component, members are always fully vested in their own contributions, as well as the earnings on those contributions. Vesting in the employer's contributions within the Money Purchase Component, and earnings on those contributions occurs according to the vesting schedule set by the plan document at 20% per year after the first year of service to be 100% vested after five years of service. Employer and member contributions are invested in funds at the discretion of members.

Employer contributions are recognized by SWHDBP in the period in which the compensation becomes payable to the member, and the District is statutorily committed to pay the contributions to SWHDBP. Employer contributions recognized by SWHDBP from the District were \$351,423 for the year ended December 31, 2022.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

#### ***Pension Assets, Pension Expense (Income), Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

At December 31, 2022, the District reported a net pension asset of \$7,675,599 for its proportionate share of the plan's net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension liability was determined by an actuarial valuation as of January 1, 2022. The District's proportion of the net pension asset was based on District contributions to SWHDBP for the calendar year 2021 relative to the total contributions of participating employers to SWHDBP based upon the January 1, 2022 actuarial valuation.

At the measurement date of December 31, 2021, the District's portion was 20.24%, which was a decrease of 0.11% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2022, the District recognized pension benefit of \$38,498. At December 31, 2022, the District reported deferred outflows and deferred inflows of resources related to SWHDBP from the following sources:

|  | <b>Governmental<br/>Activities</b> |
|--|------------------------------------|
| <b>Deferred Outflows Of Resources</b>  |                                    |
| Changes of assumptions   | \$ 188,831                         |
| Differences between expected and actual experience   | 1,532,950                          |
| Changes in proportion and differences between contributions and proportionate share of contributions | 771,137                            |
| Contributions subsequent to measurement date   | 351,423                            |
|  | <hr/>                              |
| <b>Total Deferred Outflows Of Resources</b>  | <b>\$ 2,844,341</b>                |
|  | <hr/>                              |
| <b>Deferred Inflows Of Resources</b>   |                                    |
| Net difference between projected and actual earnings on pension plan investments                     | \$ 2,174,402                       |
| Changes in proportion and differences between contributions and proportionate share of contributions | 120,349                            |
|  | <hr/>                              |
| <b>Total Deferred Inflows Of Resources</b>   | <b>\$ 2,294,751</b>                |
|  | <hr/>                              |

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The amount of \$351,423 reported as deferred outflows of resources related to SWHDBP, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources related to SWHDBP will be recognized in pension expense as follows:

| <b>For The Year</b>       |                   |
|---------------------------|-------------------|
| <b>Ended December 31,</b> |                   |
| 2023                      | \$ 332,888        |
| 2024                      | 52,750            |
| 2025                      | (107,460)         |
| 2026                      | (137,757)         |
| 2027                      | 54,213            |
| Thereafter                | 3,533             |
| <b>Total</b>              | <b>\$ 198,167</b> |

### ***Actuarial Assumptions***

The actuarial valuation was used to determine the total pension liability for the fiscal year ending December 31, 2022. The valuation used the following actuarial assumption and other inputs:

|                               | <b>Total Pension Liability</b> | <b>Actuarially Determined Contributions</b> |
|-------------------------------|--------------------------------|---|
| Valuation date                | January 1, 2022                | January 1, 2021                             |
| Actuarial cost method         | Entry age normal               | Entry age normal                            |
| Amortization method           | N/A                            | Level % payroll, open                       |
| Remaining amortization period | N/A                            | 30 years                                    |
| Actuarial assumptions:        |                                |   |
| Investment rate of return*    | 7.0%                           | 7.0%  |
| Projected salary increases*   | 4.25 - 11.25%                  | 4.25% - 11.25%                              |
| Cost of living adjustments    | 0.0%                           | 0.0%  |
| * Includes inflation at:      | 2.5%                           | 2.5%  |

For determining the total pension liability and actuarially determined contributions, the post-retirement mortality tables for nondisabled retirees uses the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using the MP-2017 projection scales, and the projected prospectively using the ultimate rates of the scale for all years. The pre-retirement off-duty mortality tables are adjusted to 50% of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00015.

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (Continued)

At least every five years, the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2018 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2019. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (assumed at 2.5%). Best estimates of arithmetic real rates of return for each major asset class included in the fund's target asset allocation as of December 31, 2021 are summarized in the following table:

| <b>Asset Class</b>    | <b>Target Allocation</b> | <b>Long-Term Expected Rate Of Return</b> |
|-----------------------|--------------------------|--|
| Global equity         | 39.00%                   | 8.23%                                    |
| Equity long/short     | 8.00%                    | 6.87%                                    |
| Private markets       | 26.00%                   | 10.63%                                   |
| Fixed income - rates  | 10.00%                   | 4.01%                                    |
| Fixed income - credit | 5.00%                    | 5.25%                                    |
| Absolute return       | 10.00%                   | 5.60%                                    |
| Cash                  | 2.00%                    | 2.32%                                    |
| <b>Total</b>          | <b>100.00%</b>           |  |

**WEST METRO FIRE PROTECTION DISTRICT**

---

Notes To Financial Statements (*Continued*)

***Discount Rate***

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board’s funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWH - Defined Benefit Component plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan’s projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 1.84% (based on the weekly rate closest to but not later than the measurement date of the “state and local bonds” rate from Federal Reserve statistical release (H.15)) and the resulting single discount rate is 7.00%.

***Sensitivity Of The District’s Proportionate Share Of The Net Pension (Asset) Liability To Changes In The Discount Rate***

Regarding the sensitivity of the net pension asset to changes in the single discount rate, the following presents the plan’s net pension asset, calculated using a single discount rate of 7.00%, as well as what the plan’s net pension asset would be if it were calculated using a single discount rate that is one percent lower (6.00%) or one percent higher (8.00%):

|  | <b>1% Decrease<br/>(6.0%)</b> | <b>Current<br/>Discount<br/>Rate<br/>(7.0%)</b> | <b>1%<br/>Increase<br/>(8.0%)</b> |
|--|-------------------------------|---|-----------------------------------|
| Proportionate share of the net pension asset | \$ (5,856,816)                | \$ (7,675,599)                                  | \$ (9,194,197)                    |

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

#### ***Pension Plan Fiduciary Net Position***

Detailed information about SWHDBP's fiduciary net position is available in FPPA's annual comprehensive financial report, which can be obtained at <http://www.fppaco.org>.

#### ***Other Information***

During 2022, House Bill 22-1034 was signed into law. This legislation combines the assets and liabilities of SWDBP and the SWHDBP to form the Statewide Retirement Plan effective January 1, 2023. The merger will result in increased longer-term stability for both plans in addition to simplification of administration, operation and communication of benefits. The financial impact of the merger of plans is being determined. During 2022, FPPA engaged Gabriel, Roeder Smith & Co. to complete an actuarial experience study. The FPPA Board of Directors accepted the findings of the study at its July 28, 2022 meeting. These assumptions will be included in the Statewide Retirement Plan valuation as of January 1, 2023.

#### ***On-Behalf Payments***

The state contributions for the District's volunteer uniform employees to FPPA during 2022 totaled \$41,944. The amount of the on-behalf of payments has been recognized as revenues and expenditures in the District's financial statements. In 2013, the state enacted legislation to pay the state-matching funds from 2009 to current in addition to paying all future matching funds to all old hire plans under their funding arrangements. The District will be responsible for future funding of the annual required contributions until the actuarial unfunded accrued liability has been paid.

## **12. Statewide Defined Death And Disability Plan (SWD&DP)**

The District contributes to SWD&DP, a cost-sharing multiple-employer defined benefit death and disability plan administered by FPPA. All full-time uniformed employees are eligible to be members of the plan. Contributions to the plan are used solely for the payment of death and disability benefits. Benefits are established by state statute and generally allow for benefits upon the death or disability of a plan member prior to retirement. FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for SWD&DP. That report may be obtained at [www.fppaco.org](http://www.fppaco.org).

## WEST METRO FIRE PROTECTION DISTRICT

---

### Notes To Financial Statements (*Continued*)

The plan provides pre-retirement death benefits, as follows:

- Off-duty: 40% of the base salary paid to the member prior to death, with an additional 10% of base salary if a surviving spouse has two or more dependent children
- On-duty: 70% of the base salary paid to the member prior to death

Disability benefits are as follows:

- Total disability: 70% of the base salary preceding disability
- Permanent occupational disability: 50% of the base salary preceding disability
- Temporary occupational disability: 40% of the base salary preceding disability for up to five years

Benefit adjustments are granted periodically at the discretion of the FPPA Board of Directors. Total disability retirees receive an automatic increase of 3%. For other annuitants, the increase may reflect the Consumer Price Index, but in no case may be higher than 3%.

Once a member is eligible to retire, contributions to the plan and plan benefit obligations cease.

### ***Contributions***

The contribution requirements are established by state statutes. However, in accordance with C.R.S. 31-31-811(4), the FPPA Board of Directors, based on an annual actuarial valuation, may adjust the contribution rate every two years, but in no event may the adjustment for any two-year period exceed one-tenth of one percent of the member's salary.

Any decision regarding whether the employer or member contributes to the plan, or whether the contribution is paid jointly by the employer and the member, is determined by the District.

No contributions are required for members hired prior to January 1, 1997. For members hired on or after January 1, 1997, the District contributed 2.8% of base salaries on behalf of the members during the year ended December 31, 2022. Contributions to the plan for the year ended December 31, 2022 were \$1,171,324, equal to the required contributions.

***Pension Liabilities, Pension Expense And Deferred Outflows Of Resources And Deferred Inflows Of Resources Related To Pensions***

The District has no requirement to contribute to the plan and does not receive contributions from a nonemployer entity. Therefore, the District does not report a net OPEB liability, or deferred outflows of resources and deferred inflows of resources related to OPEB.

***OPEB Plan Fiduciary Net Position***

Detailed information about the plan's fiduciary net position is available in FPPA's separately issued financial report, which may be obtained at [www.fppaco.org](http://www.fppaco.org).

**13. Contingent Liabilities**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the government.

**14. Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District utilizes commercial insurance to meet its insurance needs, including workers' compensation. Settled claims have not exceeded coverage in any of the last three fiscal years.

## **15. Tax Spending And Debt Limitations**

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, otherwise known as the Taxpayers' Bill of Rights (TABOR), which limits the revenue-raising and spending abilities of state and local governments. The limits on property taxes, revenue and fiscal year spending include allowable annual increases tied to inflation and local growth in construction valuation. Fiscal year spending, as defined by the amendment, excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards and fund reserves (balances).

TABOR requires voter approval for any increase in mill levies or tax rates, new taxes or creation of multi-year debt. Revenue earned in excess of the spending limit must be refunded or approved to be retained by the District under specified voting requirements by the entire electorate. The amendment also requires that reserves of 1% of 1993 fiscal year spending, excluding bonded debt service, be established for declared emergencies, with 2% of fiscal year spending required in 1994 and 3% thereafter.

As of December 31, 2022, the District reported \$2,863,605 as restricted net position and restricted fund balance in the governmental activities and General Fund, respectively, to comply with the reserve for emergencies.

In 2002, the voters of the District approved a ballot issue to authorize the District to collect, retain and spend all revenue generated by its existing mill levy, which cannot be increased without voter approval, and from all other sources of revenue in excess of the limitations provided in TABOR for the general operations and capital construction. The District's management believes that it has legally removed itself from TABOR's revenue and spending limitations. However, TABOR is complex and subject to future judicial interpretation.

## **16. Risks And Uncertainties**

The District has received federal grants for specific purposes that are subject to review and audit by the grantor agencies or their designees. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the District believes such disallowances, if any, will be immaterial.

## **WEST METRO FIRE PROTECTION DISTRICT**

---

### Notes To Financial Statements (*Continued*)

As of December 31, 2022, there were a number of pending claims and lawsuits involving the District. The outcome of these matters is currently unknown; however, the District's legal counsel has reviewed all such litigation and claims and is of the opinion that any outstanding claims not covered by insurance would not materially affect the District's financial position.

#### **17. Subsequent Events**

Management evaluates subsequent events through the date the financial statements are available to be issued, which is the date of the Independent Auditors' Report.

---

**Required Supplementary Information**

---

# WEST METRO FIRE PROTECTION DISTRICT

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND For The Year Ended December 31, 2022

|   | General Fund                              |                      |  | Mobile Integrated Health Services         |                 |  | Total                        |                      |   |
|---|---|----------------------|--|---|-----------------|--|------------------------------|----------------------|---|
|   | Budgeted Amounts<br>Original And<br>Final | Actual               | Variances With<br>Final Budget -<br>Positive<br>(Negative) | Budgeted Amounts<br>Original And<br>Final | Actual          | Variances With<br>Final Budget -<br>Positive<br>(Negative) | Original And<br>Final Budget | Actual               | Variance To Budget<br>Positive (Negative) |
| <b>Revenues</b>                                 |   |                      |  |   |                 |  |                              |                      |   |
| Taxes:  |   |                      |  |   |                 |  |                              |                      |   |
| Property taxes                                  | \$ 65,205,413                             | \$ 65,713,129        | \$ 507,716   | \$ —                                      | \$ —            | \$ —   | \$ 65,205,413                | \$ 65,713,129        | \$ 507,716                                |
| Specific ownership taxes                        | 4,798,875                                 | 4,935,884            | 137,009  | —   | —               | —  | 4,798,875                    | 4,935,884            | 137,009                                   |
| Permit fees                                     | 559,000                                   | 943,677              | 384,677  | —   | —               | —  | 559,000                      | 943,677              | 384,677                                   |
| Intergovernmental grants                        | 59,000                                    | 1,961,576            | 1,902,576  | —   | —               | —  | 59,000                       | 1,961,576            | 1,902,576                                 |
| Emergency medical services                      | 14,200,000                                | 17,650,720           | 3,450,720  | —   | —               | —  | 14,200,000                   | 17,650,720           | 3,450,720                                 |
| Contractual income                              | 4,113,167                                 | 6,279,254            | 2,166,087  | —   | —               | —  | 4,113,167                    | 6,279,254            | 2,166,087                                 |
| Investment income (loss)                        | 125,000                                   | (230,460)            | (355,460)  | —   | —               | —  | 125,000                      | (230,460)            | (355,460)                                 |
| Other   | 61,150                                    | 56,984               | (4,166)  | —   | —               | —  | 61,150                       | 56,984               | (4,166)                                   |
| <b>Total Revenues</b>                           | <b>89,121,605</b>                         | <b>97,310,764</b>    | <b>8,189,159</b>   | <b>—</b>                                  | <b>—</b>        | <b>—</b>   | <b>89,121,605</b>            | <b>97,310,764</b>    | <b>8,189,159</b>                          |
| <b>Expenditures</b>                             |   |                      |  |   |                 |  |                              |                      |   |
| Current:  |   |                      |  |   |                 |  |                              |                      |   |
| General government:                             |   |                      |  |   |                 |  |                              |                      |   |
| Administration                                  | 8,917,161                                 | 8,467,533            | 449,628  | —   | —               | —  | 8,917,161                    | 8,467,533            | 449,628                                   |
| Operations                                      | 72,936,536                                | 72,341,015           | 595,521  | —   | —               | —  | 72,936,536                   | 72,341,015           | 595,521                                   |
| Life safety                                     | 3,979,328                                 | 3,684,589            | 294,739  | —   | —               | —  | 3,979,328                    | 3,684,589            | 294,739                                   |
| Debt service:                                   |   |                      |  |   |                 |  |                              |                      |   |
| Principal                                       | 191,011                                   | 273,522              | (82,511)   | —   | —               | —  | 191,011                      | 273,522              | (82,511)                                  |
| Interest and other charges                      | 20,334                                    | 22,531               | (2,197)  | —   | —               | —  | 20,334                       | 22,531               | (2,197)                                   |
| <b>Total Expenditures</b>                       | <b>86,044,370</b>                         | <b>84,789,190</b>    | <b>1,255,180</b>   | <b>—</b>                                  | <b>—</b>        | <b>—</b>   | <b>86,044,370</b>            | <b>84,789,190</b>    | <b>1,255,180</b>                          |
| <b>Excess Of Revenues<br/>Over Expenditures</b> | <b>3,077,235</b>                          | <b>12,521,574</b>    | <b>9,444,339</b>   | <b>—</b>                                  | <b>—</b>        | <b>—</b>   | <b>3,077,235</b>             | <b>12,521,574</b>    | <b>9,444,339</b>                          |
| <b>Other Financing Uses</b>                     |   |                      |  |   |                 |  |                              |                      |   |
| Transfers in                                    | —   | —                    | —  | —   | 11,676          | 11,676   | —                            | 11,676               | 11,676                                    |
| Transfers out                                   | (4,578,767)                               | (4,590,443)          | (11,676)   | —   | —               | —  | (4,578,767)                  | (4,590,443)          | (11,676)                                  |
| <b>Total Other Financing<br/>Uses</b>           | <b>(4,578,767)</b>                        | <b>(4,590,443)</b>   | <b>(11,676)</b>  | <b>—</b>                                  | <b>11,676</b>   | <b>11,676</b>  | <b>(4,578,767)</b>           | <b>(4,578,767)</b>   | <b>—</b>                                  |
| <b>Net Change In Fund Balance</b>               | <b>(1,501,532)</b>                        | <b>7,931,131</b>     | <b>9,432,663</b>   | <b>—</b>                                  | <b>11,676</b>   | <b>11,676</b>  | <b>(1,501,532)</b>           | <b>7,942,807</b>     | <b>9,444,339</b>                          |
| <b>Fund Balances - Beginning</b>                | <b>44,412,110</b>                         | <b>44,412,110</b>    | <b>—</b>   | <b>(11,676)</b>                           | <b>(11,676)</b> | <b>—</b>   | <b>44,400,434</b>            | <b>44,400,434</b>    | <b>—</b>                                  |
| <b>Fund Balances - Ending</b>                   | <b>\$ 42,910,578</b>                      | <b>\$ 52,343,241</b> | <b>\$ 9,432,663</b>  | <b>\$ (11,676)</b>                        | <b>\$ —</b>     | <b>\$ 11,676</b>   | <b>\$ 42,898,902</b>         | <b>\$ 52,343,241</b> | <b>\$ 9,444,339</b>                       |

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION**  
**LIABILITY AND RELATED RATIOS - LFPD**  
**Last Eight Measurement Periods<sup>1</sup>**

| Measurement Period Ending December 31,  | 2021                 | 2020                 | 2019                 | 2018                 | 2017                 | 2016                 | 2015                 | 2014                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Total Pension Liability</b>  |                      |                      |                      |                      |                      |                      |                      |                      |
| Interest  | \$ 753,754           | \$ 796,020           | \$ 937,521           | \$ 979,912           | \$ 1,018,595         | \$ 1,058,911         | \$ 985,751           | \$ 1,028,388         |
| Differences between expected and actual experience  | 257,202              | —                    | (307,439)            | —                    | 40,462               | —                    | 419,697              | —                    |
| Changes of assumptions  | —                    | —                    | 604,460              | —                    | —                    | —                    | 1,172,122            | —                    |
| Benefit payments, including lump sums   | (1,440,877)          | (1,451,493)          | (1,520,586)          | (1,568,805)          | (1,580,628)          | (1,611,741)          | (1,592,813)          | (1,600,792)          |
| <b>Net Change In Total Pension Liability</b>  | <b>(429,921)</b>     | <b>(655,473)</b>     | <b>(286,044)</b>     | <b>(588,893)</b>     | <b>(521,571)</b>     | <b>(552,830)</b>     | <b>984,757</b>       | <b>(572,404)</b>     |
| <b>Total Pension Liability - Beginning</b>  | <b>12,305,306</b>    | <b>12,960,779</b>    | <b>13,246,823</b>    | <b>13,835,716</b>    | <b>14,357,287</b>    | <b>14,910,117</b>    | <b>13,925,360</b>    | <b>14,497,764</b>    |
| <b>Total Pension Liability - Ending {a}</b>   | <b>\$ 11,875,385</b> | <b>\$ 12,305,306</b> | <b>\$ 12,960,779</b> | <b>\$ 13,246,823</b> | <b>\$ 13,835,716</b> | <b>\$ 14,357,287</b> | <b>\$ 14,910,117</b> | <b>\$ 13,925,360</b> |
| <b>Plan Fiduciary Net Position</b>  |                      |                      |                      |                      |                      |                      |                      |                      |
| Contributions - employer  | \$ 199,140           | \$ 176,257           | \$ 176,257           | \$ 142,931           | \$ 142,931           | \$ —                 | \$ —                 | \$ —                 |
| Net investment income   | 1,188,030            | 1,044,917            | 1,334,311            | 21,293               | 1,688,685            | 654,416              | 264,696              | 989,825              |
| Benefit payments, including lump sums   | (1,440,877)          | (1,451,493)          | (1,520,586)          | (1,568,805)          | (1,580,628)          | (1,611,741)          | (1,592,813)          | (1,600,792)          |
| Administrative expenses   | (7,551)              | (9,361)              | (8,490)              | (10,971)             | (7,641)              | (22,300)             | (20,177)             | (27,475)             |
| <b>Net Change In Fiduciary Net Position</b>   | <b>(61,258)</b>      | <b>(239,680)</b>     | <b>(18,508)</b>      | <b>(1,415,552)</b>   | <b>243,347</b>       | <b>(979,625)</b>     | <b>(1,348,294)</b>   | <b>(638,442)</b>     |
| <b>Plan Fiduciary Net Position - Beginning</b>  | <b>10,871,110</b>    | <b>11,110,790</b>    | <b>11,129,298</b>    | <b>12,544,850</b>    | <b>12,301,503</b>    | <b>13,281,128</b>    | <b>14,629,422</b>    | <b>15,267,864</b>    |
| <b>Plan Fiduciary Net Position - Ending {b}</b>   | <b>\$ 10,809,852</b> | <b>\$ 10,871,110</b> | <b>\$ 11,110,790</b> | <b>\$ 11,129,298</b> | <b>\$ 12,544,850</b> | <b>\$ 12,301,503</b> | <b>\$ 13,281,128</b> | <b>\$ 14,629,422</b> |
| <b>Plan Fiduciary Net Pension Liability - Ending {a} - {b}</b>                              | <b>\$ 1,065,533</b>  | <b>\$ 1,434,196</b>  | <b>\$ 1,849,989</b>  | <b>\$ 2,117,525</b>  | <b>\$ 1,290,866</b>  | <b>\$ 2,055,784</b>  | <b>\$ 1,628,989</b>  | <b>\$ (704,062)</b>  |
| <b>Plan Fiduciary Net Position As A Percentage Of The Total Pension Liability {b} / {a}</b> | 91.03%               | 88.34%               | 85.73%               | 84.01%               | 90.67%               | 85.68%               | 89.07%               | 105.06%              |
| <b>Covered Payroll</b>  | N/A                  |
| <b>Plan's Net Pension Liability As A Percentage Of Covered Payroll</b>                      | N/A                  |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - LFPD**  
**Last Eight Fiscal Years<sup>1</sup>**

| Fiscal<br>Year<br>Ending<br>(a) | Actuarially<br>Determined<br>Contribution*<br>(b) | Actual<br>Contribution*<br>(c) | Contribution<br>Deficiency<br>(Excess)<br>(d) = (b) - (c) | Covered<br>Payroll<br>(e) | Actual Contribution<br>As A % Of<br>Covered Payroll<br>(f) |
|---------------------------------|---|--------------------------------|---|---------------------------|--|
| 2015                            | \$ —  | \$ —                           | \$ —  | N/A                       | N/A  |
| 2016                            | —   | —                              | —   | N/A                       | N/A  |
| 2017                            | 142,931   | 142,931                        | —   | N/A                       | N/A  |
| 2018                            | 142,931   | 142,931                        | —   | N/A                       | N/A  |
| 2019                            | 142,931   | 176,257                        | 33,326  | N/A                       | N/A  |
| 2020                            | 176,257   | 176,257                        | —   | N/A                       | N/A  |
| 2021                            | 199,140   | 199,140                        | —   | N/A                       | N/A  |
| 2022                            | 199,140   | 199,140                        | —   | N/A                       | N/A  |

\* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

**Actuarial Assumptions:**

|                               |                            |
|-------------------------------|----------------------------|
| Valuation date                | January 1, 2022            |
| Actuarial cost method         | Entry age normal           |
| Amortization method           | N/A                        |
| Remaining amortization period | N/A                        |
| Asset valuation method        | 5-year smoothed fair value |
| Actuarial assumptions:        |                            |
| Investment rate of return*    | 6.5%                       |
| Projected salary increases    | N/A                        |

\* Includes inflation at: 2.5%

Retirement age Any remaining actives are assumed to be retired immediately.

Mortality **Post-retirement:** 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.

**Disabled (pre-1980):** Post-retirement rates set forward three years.

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION**  
**LIABILITY AND RELATED RATIOS - BFPD**  
**Last Eight Measurement Periods<sup>1</sup>**

| Measurement Period Ending December 31,  | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                | 2014                |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Total Pension Liability</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Interest  | \$ 158,196          | \$ 173,882          | \$ 393,482          | \$ 416,406          | \$ 382,290          | \$ 409,886          | \$ 387,295          | \$ 412,689          |
| Differences between expected and actual experience  | (238,144)           | —                   | (1,702,336)         | —                   | 886,454             | —                   | 131,779             | —                   |
| Changes of assumptions  | —                   | —                   | 501,976             | —                   | —                   | —                   | 540,851             | —                   |
| Benefit payments, including lump sums   | (507,777)           | (536,796)           | (609,129)           | (830,959)           | (797,391)           | (758,968)           | (758,476)           | (744,331)           |
| <b>Net Change In Total Pension Liability</b>  | <b>(587,725)</b>    | <b>(362,914)</b>    | <b>(1,416,007)</b>  | <b>(414,553)</b>    | <b>471,353</b>      | <b>(349,082)</b>    | <b>301,449</b>      | <b>(331,642)</b>    |
| <b>Total Pension Liability - Beginning</b>  | <b>3,766,568</b>    | <b>4,129,482</b>    | <b>5,545,489</b>    | <b>5,960,042</b>    | <b>5,488,689</b>    | <b>5,837,771</b>    | <b>5,536,322</b>    | <b>5,867,964</b>    |
| <b>Total Pension Liability - Ending {a}</b>   | <b>\$ 3,178,843</b> | <b>\$ 3,766,568</b> | <b>\$ 4,129,482</b> | <b>\$ 5,545,489</b> | <b>\$ 5,960,042</b> | <b>\$ 5,488,689</b> | <b>\$ 5,837,771</b> | <b>\$ 5,536,322</b> |
| <b>Plan Fiduciary Net Position</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Contributions - employer  | \$ 734,844          | \$ 816,493          | \$ 816,493          | \$ 706,794          | \$ 706,794          | \$ 728,738          | \$ 728,738          | \$ 842,927          |
| Net investment income   | 9,058               | 119,819             | 148,305             | 4,787               | 166,979             | 55,542              | 24,899              | 83,579              |
| Benefit payments, including lump sums   | (507,777)           | (536,796)           | (609,129)           | (830,959)           | (797,391)           | (758,968)           | (758,476)           | (744,331)           |
| Administrative expenses   | (3,558)             | (4,881)             | (3,670)             | (6,017)             | (3,132)             | (3,889)             | (1,979)             | (6,265)             |
| <b>Net Change In Fiduciary Net Position</b>   | <b>232,567</b>      | <b>394,635</b>      | <b>351,999</b>      | <b>(125,395)</b>    | <b>73,250</b>       | <b>21,423</b>       | <b>(6,818)</b>      | <b>175,910</b>      |
| <b>Plan Fiduciary Net Position - Beginning</b>  | <b>2,179,763</b>    | <b>1,785,128</b>    | <b>1,433,129</b>    | <b>1,558,524</b>    | <b>1,485,274</b>    | <b>1,463,851</b>    | <b>1,470,669</b>    | <b>1,294,759</b>    |
| <b>Plan Fiduciary Net Position - Ending {b}</b>   | <b>\$ 2,412,330</b> | <b>\$ 2,179,763</b> | <b>\$ 1,785,128</b> | <b>\$ 1,433,129</b> | <b>\$ 1,558,524</b> | <b>\$ 1,485,274</b> | <b>\$ 1,463,851</b> | <b>\$ 1,470,669</b> |
| <b>Plan Fiduciary Net Pension Liability - Ending {a} - {b}</b>                              | <b>\$ 766,513</b>   | <b>\$ 1,586,805</b> | <b>\$ 2,344,354</b> | <b>\$ 4,112,360</b> | <b>\$ 4,401,518</b> | <b>\$ 4,003,415</b> | <b>\$ 4,065,653</b> | <b>\$ 4,065,654</b> |
| <b>Plan Fiduciary Net Position As A Percentage Of The Total Pension Liability {b} / {a}</b> | <b>75.89%</b>       | <b>57.87%</b>       | <b>43.23%</b>       | <b>25.84%</b>       | <b>26.15%</b>       | <b>27.06%</b>       | <b>25.08%</b>       | <b>26.56%</b>       |
| <b>Covered Payroll</b>  | <b>N/A</b>          |
| <b>Plan's Net Pension Liability As A Percentage Of Covered Payroll</b>                      | <b>N/A</b>          |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - BFPD**  
**Last Seven Fiscal Years<sup>1</sup>**

| Fiscal<br>Year<br>Ending<br>(a) | Actuarially<br>Determined<br>Contribution*<br>(b) | Actual<br>Contribution*<br>(c) | Contribution<br>Deficiency<br>(Excess)<br>(d) = (b) - (c) | Covered<br>Payroll<br>(e) | Actual Contribution<br>As A % Of<br>Covered Payroll<br>(f) |
|---------------------------------|---|--------------------------------|---|---------------------------|--|
| 2015                            | \$ 728,738  | \$ 728,738                     | \$ —  | N/A                       | N/A  |
| 2016                            | 728,738   | 728,738                        | —   | N/A                       | N/A  |
| 2017                            | 706,794   | 706,797                        | —   | N/A                       | N/A  |
| 2018                            | 706,794   | 706,794                        | —   | N/A                       | N/A  |
| 2019                            | 706,794   | 816,493                        | 109,699   | N/A                       | N/A  |
| 2020                            | 816,493   | 816,493                        | —   | N/A                       | N/A  |
| 2021                            | 734,844   | 734,844                        | —   | N/A                       | N/A  |
| 2022                            | 734,844   | 734,844                        | —   | N/A                       | N/A  |

\* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

**Actuarial Assumptions:**

|                               |   |
|-------------------------------|---|
| Valuation date                | January 1, 2022   |
| Actuarial cost method         | Entry age normal  |
| Amortization method           | N/A   |
| Remaining amortization period | N/A   |
| Asset valuation method        | 5-year smoothed fair value  |
| Actuarial assumptions:        |   |
| Investment rate of return*    | 4.5%  |
| Projected salary increases    | N/A   |
| * Includes inflation at:      | 2.5%  |
| Retirement age                | Any remaining actives are assumed to be retired immediately.  |
| Mortality                     | <b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.<br><b>Disabled (pre-1980):</b> Post-retirement rates set forward three years. |

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION**  
**LIABILITY AND RELATED RATIOS - VOLUNTEER PLAN**  
**Last Eight Measurement Periods<sup>1</sup>**

| Measurement Period Ending December 31,  | 2021                | 2020                | 2019                | 2018                | 2017                | 2016               | 2015               | 2014               |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|--------------------|--------------------|
| <b>Total Pension Liability</b>  |                     |                     |                     |                     |                     |                    |                    |                    |
| Interest  | \$ 39,530           | \$ 41,132           | \$ 42,609           | \$ 46,160           | \$ 47,501           | \$ 49,184          | \$ 50,775          | \$ 51,568          |
| Changes to benefit terms  | —                   | —                   | —                   | —                   | —                   | —                  | —                  | 13,349             |
| Differences between expected and actual experience  | —                   | (4,710)             | —                   | (9,126)             | —                   | (31,040)           | —                  | —                  |
| Changes of assumptions  | —                   | —                   | —                   | 20,698              | —                   | 27,660             | —                  | —                  |
| Benefit payments, including lump sums   | (56,425)            | (62,113)            | (65,235)            | (63,725)            | (66,975)            | (69,463)           | (74,425)           | (76,525)           |
| <b>Net Change In Total Pension Liability</b>  | <b>(16,895)</b>     | <b>(25,691)</b>     | <b>(22,626)</b>     | <b>(5,993)</b>      | <b>(19,474)</b>     | <b>(23,659)</b>    | <b>(23,650)</b>    | <b>(11,608)</b>    |
| <b>Total Pension Liability - Beginning</b>  | <b>592,446</b>      | <b>618,137</b>      | <b>640,763</b>      | <b>646,756</b>      | <b>666,230</b>      | <b>689,889</b>     | <b>713,539</b>     | <b>725,147</b>     |
| <b>Total Pension Liability - Ending {a}</b>   | <b>\$ 575,551</b>   | <b>\$ 592,446</b>   | <b>\$ 618,137</b>   | <b>\$ 640,763</b>   | <b>\$ 646,756</b>   | <b>\$ 666,230</b>  | <b>\$ 689,889</b>  | <b>\$ 713,539</b>  |
| <b>Plan Fiduciary Net Position</b>  |                     |                     |                     |                     |                     |                    |                    |                    |
| Contributions - employer  | \$ 41,048           | \$ 21,604           | \$ 21,604           | \$ 21,604           | \$ 21,604           | \$ 21,604          | \$ 21,604          | \$ 21,604          |
| Contributions - state   | —                   | —                   | —                   | 19,444              | 19,444              | 19,444             | 19,444             | 19,444             |
| Net investment income   | 131,857             | 104,974             | 106,968             | 498                 | 103,012             | 36,908             | 13,369             | 48,172             |
| Benefit payments, including lump sums   | (56,425)            | (62,113)            | (65,235)            | (63,725)            | (66,975)            | (69,463)           | (74,425)           | (76,525)           |
| Administrative expenses   | (7,498)             | (6,509)             | (7,325)             | (7,099)             | (6,927)             | (1,380)            | (2,260)            | (1,489)            |
| State of Colorado supplemental discretionary payment  | 19,444              | 19,444              | —                   | —                   | —                   | —                  | —                  | —                  |
| <b>Net Change In Fiduciary Net Position</b>   | <b>128,426</b>      | <b>77,400</b>       | <b>56,012</b>       | <b>(29,278)</b>     | <b>70,158</b>       | <b>7,113</b>       | <b>(22,268)</b>    | <b>11,206</b>      |
| <b>Plan Fiduciary Net Position - Beginning</b>  | <b>905,738</b>      | <b>828,338</b>      | <b>772,326</b>      | <b>801,604</b>      | <b>731,446</b>      | <b>724,333</b>     | <b>746,601</b>     | <b>735,395</b>     |
| <b>Plan Fiduciary Net Position - Ending {b}</b>   | <b>\$ 1,034,164</b> | <b>\$ 905,738</b>   | <b>\$ 828,338</b>   | <b>\$ 772,326</b>   | <b>\$ 801,604</b>   | <b>\$ 731,446</b>  | <b>\$ 724,333</b>  | <b>\$ 746,601</b>  |
| <b>Plan Fiduciary Net Pension Asset - Ending {a} - {b}</b>                                  | <b>\$ (458,613)</b> | <b>\$ (313,292)</b> | <b>\$ (210,201)</b> | <b>\$ (131,563)</b> | <b>\$ (154,848)</b> | <b>\$ (65,216)</b> | <b>\$ (34,444)</b> | <b>\$ (33,062)</b> |
| <b>Plan Fiduciary Net Position As A Percentage Of the Total Pension Liability {b} / {a}</b> | <b>179.68%</b>      | <b>152.88%</b>      | <b>134.01%</b>      | <b>120.53%</b>      | <b>123.94%</b>      | <b>109.79%</b>     | <b>104.99%</b>     | <b>104.63%</b>     |
| <b>Covered Payroll</b>  | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>         | <b>N/A</b>         | <b>N/A</b>         |
| <b>Plan's Net Pension Asset As A Percentage Of Covered Payroll</b>                          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>          | <b>N/A</b>         | <b>N/A</b>         | <b>N/A</b>         |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

# WEST METRO FIRE PROTECTION DISTRICT

## SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - VOLUNTEER PLAN Last Eight Fiscal Years<sup>1</sup>

| Fiscal<br>Year<br>Ending<br>(a) | Actuarially<br>Determined<br>Contribution*<br>(b) | Actual<br>Contribution*<br>(c) | Contribution<br>Deficiency<br>(Excess)<br>(d) = (b) - (c) | Covered<br>Payroll<br>(e) | Actual Contribution<br>As A % Of<br>Covered Payroll<br>(f) |
|---------------------------------|---|--------------------------------|---|---------------------------|--|
| 2015                            | \$ 41,048   | \$ 41,048                      | \$ —  | N/A                       | N/A  |
| 2016                            | 41,048  | 41,048                         | —   | N/A                       | N/A  |
| 2017                            | 41,048  | 41,048                         | —   | N/A                       | N/A  |
| 2018                            | 41,048  | 41,048                         | —   | N/A                       | N/A  |
| 2019                            | 41,048  | 41,048                         | —   | N/A                       | N/A  |
| 2020                            | —   | 41,048                         | (41,048)  | N/A                       | N/A  |
| 2021                            | —   | 60,492                         | (60,492)  | N/A                       | N/A  |
| 2022                            | —   | 21,604                         | (21,604)  | N/A                       | N/A  |

\* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts. Actual amounts do include both employer and State of Colorado Supplemental Discretionary Payment.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

### Actuarial Assumptions:

|                               |                            |
|-------------------------------|----------------------------|
| Valuation date                | January 1, 2021            |
| Actuarial cost method         | Entry age normal           |
| Amortization method           | Level dollar, open         |
| Remaining amortization period | 20 years                   |
| Asset valuation method        | 5-year smoothed fair value |
| Actuarial assumptions:        |                            |
| Investment rate of return*    | 7.0%                       |
| Projected salary increases    | N/A                        |

\* Includes inflation at: 2.5%

|                |   |
|----------------|---|
| Retirement age | 50% per year of eligibility until 100% at age 65.   |
| Mortality      | <p><b>Pre-retirement:</b> 2006 central rates from the RP-2014 Employee Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years, 50% multiplier for off-duty mortality.</p> <p><b>Post-retirement:</b> 2006 central rates from the RP-2014 Annuitant Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.</p> <p><b>Disabled:</b> 2006 central rates from the RP-2014 Disabled Mortality Tables for males and females projected to 2018 using the MP-2017 projection scales, and then projected prospectively using the ultimate rates of the scale for all years.</p> |

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF CHANGES IN THE DISTRICT'S NET PENSION**  
**LIABILITY AND RELATED RATIOS - WRFDPF**  
**Last Eight Measurement Periods<sup>1</sup>**

| Measurement Period Ending December 31,  | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Total Pension Liability</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Service cost  | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ —                | \$ 8,328            |
| Interest  | 189,330             | 192,711             | 196,760             | 200,321             | 206,597             | 208,667             | 222,332             | 205,481             |
| Changes to benefit terms  | —                   | —                   | (98,311)            | —                   | —                   | —                   | —                   | 265,600             |
| Differences between expected and actual experience  | (50,928)            | —                   | 89,607              | —                   | 4,922               | —                   | (62,749)            | —                   |
| Changes of assumptions  | 5,415               | —                   | —                   | —                   | (59,549)            | —                   | 457,840             | —                   |
| Benefit payments, including lump sums   | (251,100)           | (257,280)           | (266,069)           | (264,048)           | (257,220)           | (246,281)           | (241,680)           | (195,192)           |
| <b>Net Change In Total Pension Liability</b>  | <b>(107,283)</b>    | <b>(64,569)</b>     | <b>(78,013)</b>     | <b>(63,727)</b>     | <b>(105,250)</b>    | <b>(37,614)</b>     | <b>375,743</b>      | <b>284,217</b>      |
| <b>Total Pension Liability - Beginning</b>  | <b>3,567,906</b>    | <b>3,632,475</b>    | <b>3,710,488</b>    | <b>3,774,215</b>    | <b>3,879,465</b>    | <b>3,917,079</b>    | <b>3,541,336</b>    | <b>3,257,119</b>    |
| <b>Total Pension Liability - Ending {a}</b>   | <b>\$ 3,460,623</b> | <b>\$ 3,567,906</b> | <b>\$ 3,632,475</b> | <b>\$ 3,710,488</b> | <b>\$ 3,774,215</b> | <b>\$ 3,879,465</b> | <b>\$ 3,917,079</b> | <b>\$ 3,541,336</b> |
| <b>Plan Fiduciary Net Position</b>  |                     |                     |                     |                     |                     |                     |                     |                     |
| Contributions - employer  | \$ 25,000           | \$ 25,000           | \$ 25,000           | \$ 25,000           | \$ 72,500           | \$ —                | \$ 28,019           | \$ 25,000           |
| Contributions - member  | —                   | —                   | —                   | —                   | —                   | —                   | —                   | —                   |
| Contributions - nonemployer contributing member   | 22,500              | 45,000              | —                   | 22,500              | 22,500              | —                   | 22,500              | 22,500              |
| Net investment income (loss)  | (395,150)           | 301,970             | 300,622             | 447,670             | (52,135)            | 288,884             | 104,495             | (11,936)            |
| Benefit payments, including lump sums   | (251,100)           | (257,280)           | (266,069)           | (264,048)           | (257,220)           | (246,281)           | (241,680)           | (195,192)           |
| Administrative expenses   | (24,564)            | (30,665)            | (25,419)            | (29,740)            | (29,004)            | (26,272)            | (22,321)            | (19,120)            |
| <b>Net Change In Fiduciary Net Position</b>   | <b>(623,314)</b>    | <b>84,025</b>       | <b>34,134</b>       | <b>201,382</b>      | <b>(243,359)</b>    | <b>16,331</b>       | <b>(108,987)</b>    | <b>(178,748)</b>    |
| <b>Plan Fiduciary Net Position - Beginning</b>  | <b>3,374,885</b>    | <b>3,290,860</b>    | <b>3,256,726</b>    | <b>3,055,344</b>    | <b>3,298,703</b>    | <b>3,282,372</b>    | <b>3,391,359</b>    | <b>3,570,107</b>    |
| <b>Plan Fiduciary Net Position - Ending {b}</b>   | <b>\$ 2,751,571</b> | <b>\$ 3,374,885</b> | <b>\$ 3,290,860</b> | <b>\$ 3,256,726</b> | <b>\$ 3,055,344</b> | <b>\$ 3,298,703</b> | <b>\$ 3,282,372</b> | <b>\$ 3,391,359</b> |
| <b>Plan Fiduciary Net Pension Liability - Ending {a} - {b}</b>                              | <b>\$ 709,052</b>   | <b>\$ 193,021</b>   | <b>\$ 341,615</b>   | <b>\$ 453,762</b>   | <b>\$ 718,871</b>   | <b>\$ 580,762</b>   | <b>\$ 634,707</b>   | <b>\$ 149,977</b>   |
| <b>Plan Fiduciary Net Position As A Percentage Of the Total Pension Liability {b} / {a}</b> | 79.51%              | 94.59%              | 90.60%              | 87.77%              | 80.95%              | 85.03%              | 83.80%              | 95.76%              |
| <b>Covered Payroll</b>  | N/A                 |
| <b>Plan's Net Pension Asset As A Percentage Of Covered Payroll</b>                          | N/A                 |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

# WEST METRO FIRE PROTECTION DISTRICT

## SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS - WRFDPDF Last Eight Fiscal Years<sup>1</sup>

| Fiscal<br>Year<br>Ending<br>(a) | Actuarially<br>Determined<br>Contribution*<br>(b) | Actual<br>Contribution*<br>(c) | Contribution<br>Deficiency<br>(Excess)<br>(d) = (b) - (c) | Covered<br>Payroll<br>(e) | Actual Contribution<br>As A % Of<br>Covered Payroll<br>(f) |
|---------------------------------|---|--------------------------------|---|---------------------------|--|
| 2015                            | \$ 25,000   | \$ 25,000                      | \$ —  | N/A                       | N/A  |
| 2016                            | 47,481  | 50,519                         | (3,038)   | N/A                       | N/A  |
| 2017                            | 53,112  | —                              | 53,112  | N/A                       | N/A  |
| 2018                            | 53,112  | 95,000                         | (41,888)  | N/A                       | N/A  |
| 2019                            | 60,155  | 47,500                         | 12,655  | N/A                       | N/A  |
| 2020                            | 60,155  | 25,000                         | 35,155  | N/A                       | N/A  |
| 2021                            | 30,376  | —                              | 30,376  | N/A                       | N/A  |
| 2022                            | 30,376  | 25,000                         | 5,376   | N/A                       | N/A  |

\* Actuarially determined contribution is net of employee contributions, if any. Actual contribution is from the employer only and does not include employee amounts. Actual amounts do include both employer and State of Colorado Supplemental Discretionary Payment.

N/A = Information not applicable.

(1) This schedule will be completed prospectively until a full 10-year trend is compiled. The District is presenting information for those years for which information is available.

### Actuarial Assumptions:

|                                |  |
|--------------------------------|--|
| Valuation date                 | January 1, 2021  |
| Actuarial cost method          | Entry age normal   |
| Amortization method            | N/A  |
| Remaining amortization period  | N/A  |
| Asset valuation method         | Fair value of assets as of the valuation date  |
| Actuarial assumptions:         |  |
| Investment rate of return*     | 5.5%   |
| Projected salary increases     | N/A  |
| * Includes inflation at: 2.25% |  |
| Retirement age                 | 100% of members are assumed to retire upon the earlier of attainment of age 50 with 20 years of service or upon the attainment of age 60 with 10 years of service                      |
| Mortality                      | <b>Healthy:</b> PubS-2010 Blue Collar with generational projection using SOA Scale MP-2021<br><b>Disabled:</b> PubS-2010 Disabled with generational projection using SOA Scale MP-2021 |

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF INVESTMENT RETURNS - WRFDPDF**  
**Last Eight Measurement Periods<sup>1</sup>**

---

| <b>Measurement Period Ending December 31,</b>    | <b>2022</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Annual rate of return, net of investment expense | -13.70%     | 8.14%       | 9.70%       | 15.40%      | -2.55%      | 7.98%       | 2.46%       | -0.89%      |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**

---

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION (ASSET) LIABILITY - SWDBP  
Employee Pension Plan  
Last Eight Measurement Periods<sup>1</sup>**

| <b>Measurement Period Ending December 31,</b>  | <b>2021</b>     | <b>2020</b>    | <b>2019</b>    | <b>2018</b>   | <b>2017</b>    | <b>2016</b>   | <b>2015</b>   | <b>2014</b>    |
|--|-----------------|----------------|----------------|---------------|----------------|---------------|---------------|----------------|
| District's portion of the net pension (asset) liability  | 3.44%           | 3.42%          | 3.53%          | 3.56%         | 3.73%          | 3.99%         | 2.93%         | 2.40%          |
| District's proportionate share of the net pension (asset) liability  | \$ (18,625,547) | \$ (7,424,164) | \$ (1,997,241) | \$ 4,499,552  | \$ (5,369,092) | \$ 1,440,599  | \$ (51,734)   | \$ (2,708,796) |
| District's covered payroll   | \$ 27,422,222   | \$ 22,793,344  | \$ 23,135,744  | \$ 21,228,700 | \$ 19,428,533  | \$ 17,765,744 | \$ 12,867,278 | \$ 9,475,595   |
| District's proportionate share of the net pension (asset) liability as a percentage of its covered payroll | -67.92%         | -32.57%        | -8.63%         | 21.20%        | -27.64%        | 8.11%         | -0.40%        | -28.59%        |
| Plan fiduciary net position as a percentage of the total pension (asset) liability                         | 116.16%         | 106.70%        | 101.90%        | 95.23%        | 106.30%        | 98.21%        | 100.10%       | 106.80%        |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**

---

**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE  
PENSION PLAN - SWDBP  
Employee Pension Plan  
Last Eight Fiscal Years<sup>1</sup>**

|  | <b>2022</b>   | <b>2021</b>   | <b>2020</b>   | <b>2019</b>   | <b>2018</b>   | <b>2017</b>   | <b>2016</b>   | <b>2015</b>   |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually required contribution                        | \$ 2,969,917  | \$ 2,468,000  | \$ 2,051,401  | \$ 2,082,217  | \$ 1,910,583  | \$ 1,748,568  | \$ 1,598,917  | \$ 1,158,055  |
| Contributions in relation to the<br>contractually required | 2,969,917     | 2,468,000     | 2,051,401     | 2,082,217     | 1,910,583     | 1,748,568     | 1,598,917     | 1,158,055     |
| <b>Contribution Deficiency</b>                             | <b>\$ —</b>   |
| District's covered payroll                                 | \$ 32,999,078 | \$ 27,422,222 | \$ 22,793,344 | \$ 23,135,744 | \$ 21,228,700 | \$ 19,428,533 | \$ 17,765,744 | \$ 12,867,278 |
| Contributions as a percentage of<br>covered payroll        | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         | 9.00%         |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**

---

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE  
OF THE NET PENSION (ASSET) LIABILITY - SWHDBP  
Employee Pension Plan  
Last Eight Measurement Periods<sup>1</sup>**

| <b>Measurement Period Ending December 31,</b>  | <b>2021</b>    | <b>2020</b>    | <b>2019</b>    | <b>2018</b>    | <b>2017</b>    | <b>2016</b>    | <b>2015</b>    | <b>2014</b>    |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| District's portion of the net pension (asset) liability  | 20.24%         | 20.35%         | 21.07%         | 20.52%         | 24.09%         | 27.33%         | 26.35%         | 28.28%         |
| District's proportionate share of the net pension (asset) liability  | \$ (7,675,599) | \$ (5,597,843) | \$ (4,103,286) | \$ (2,832,350) | \$ (4,710,497) | \$ (2,975,024) | \$ (2,776,506) | \$ (3,353,511) |
| District's covered payroll   | \$ 745,007     | \$ 679,152     | \$ 730,978     | \$ 710,935     | \$ 800,787     | \$ 768,350     | \$ 756,585     | \$ 718,857     |
| District's proportionate share of the net pension (asset) liability as a percentage of its covered payroll | -1030.27%      | -824.24%       | -561.34%       | -398.40%       | -588.23%       | -387.20%       | -366.98%       | -466.51%       |
| Plan fiduciary net position as a percentage of the total pension asset                                     | 149.01%        | 137.99%        | 130.06%        | 123.46%        | 138.86%        | 127.50%        | 129.40%        | 106.80%        |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

**WEST METRO FIRE PROTECTION DISTRICT**

---

**SCHEDULE OF THE DISTRICT'S CONTRIBUTIONS TO THE  
PENSION PLAN - SWHDBP  
Employee Pension Plan  
Last Eight Fiscal Years<sup>1</sup>**

|  | <b>2022</b> | <b>2021</b> | <b>2020</b> | <b>2019</b> | <b>2018</b> | <b>2017</b> | <b>2016</b> | <b>2015</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Contractually required contribution                                  | \$ 351,423  | \$ 342,703  | \$ 312,410  | \$ 336,250  | \$ 327,030  | \$ 368,362  | \$ 353,441  | \$ 348,029  |
| Contributions in relation to the contractually required contribution | 351,423     | 342,703     | 312,410     | 336,250     | 327,030     | 368,362     | 353,441     | 348,029     |
| <b>Contribution Deficiency</b>                                       | <b>\$ —</b> |
| District's covered payroll   | \$ 763,963  | \$ 745,007  | \$ 679,152  | \$ 730,978  | \$ 710,935  | \$ 800,787  | \$ 768,350  | \$ 756,585  |
| Contributions as a percentage of covered payroll                     | 46.00%      | 46.00%      | 46.00%      | 46.00%      | 46.00%      | 46.00%      | 46.00%      | 46.00%      |

(1) This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for those years for which information is available.

# WEST METRO FIRE PROTECTION DISTRICT

---

## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2022

### 1. **Budgetary Information**

Budgets for major governmental funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. Proceeds from debt financing and the sale of general fixed assets are accounted for as other financing sources. In addition, debt service principal payments are included as expenditures in the budget. The operating budget includes proposed expenditures and the means of financing them. The West Metro Fire Protection District's Board of Directors must approve transfers between funds or increases to a fund's budget.

### 2. **Expenditures/Expenses In Excess Of Appropriation**

Colorado's budget law requires that expenditures and transfers for a department or fund cannot exceed the appropriations for that department or fund. Appropriations for a department or fund may be increased, provided unanticipated resources offset them.

For the year ended December 31, 2022, the Fleet Maintenance fund expenditures exceeded their budgeted appropriation by \$19,609.

---

---

## Supplementary Information

---

---

---

**Combining And Individual  
Fund Statement Section**

---

**WEST METRO FIRE PROTECTION DISTRICT**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**December 31, 2022**

| <b>Assets</b>                              |  |                                      |  |
|--|--|--------------------------------------|--|
|  | <b>CO-TF1<br/>Special<br/>Revenue<br/>Fund</b> | <b>Capital<br/>Projects<br/>Fund</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
| Investments                                | \$ —   | \$ 2,694,236                         | \$ 2,694,236   |
| Grants receivable                          | 1,300,515                                      | —                                    | 1,300,515  |
| Prepaid items                              | 15,856   | —                                    | 15,856   |
| <b>Total Assets</b>                        | <b>\$ 1,316,371</b>                            | <b>\$ 2,694,236</b>                  | <b>\$ 4,010,607</b>                                  |
| <b>Liabilities And Fund Balances</b>       |  |                                      |  |
| <b>Liabilities</b>                         |  |                                      |  |
| Accounts payable and accrued liabilities   | \$ 154,754                                     | \$ —                                 | \$ 154,754   |
| Payroll liabilities                        | 50,644   | —                                    | 50,644   |
| Due to other funds                         | 1,111,959                                      | —                                    | 1,111,959  |
| <b>Total Liabilities</b>                   | <b>1,317,357</b>                               | <b>—</b>                             | <b>1,317,357</b>                                     |
| <b>Fund Balances</b>                       |  |                                      |  |
| Nonspendable                               | 15,856   | —                                    | 15,856   |
| Assigned                                   | —  | 2,694,236                            | 2,694,236  |
| Unassigned                                 | (16,842)                                       | —                                    | (16,842)   |
| <b>Total Fund Balances</b>                 | <b>(986)</b>                                   | <b>2,694,236</b>                     | <b>2,693,250</b>                                     |
| <b>Total Liabilities And Fund Balances</b> | <b>\$ 1,316,371</b>                            | <b>\$ 2,694,236</b>                  | <b>\$ 4,010,607</b>                                  |

# WEST METRO FIRE PROTECTION DISTRICT

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS For The Year Ended December 31, 2022

|  | CO-TF1<br>Special<br>Revenue<br>Fund | Capital<br>Projects<br>Fund | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|--------------------------------------|-----------------------------|--|
| <b>Revenues</b>                                      |                                      |                             |  |
| Intergovernmental                                    | \$ 2,175,460                         | \$ —                        | \$ 2,175,460                               |
| Investment earnings                                  | —                                    | 35,739                      | 35,739                                     |
| <b>Total Revenues</b>                                | <b>2,175,460</b>                     | <b>35,739</b>               | <b>2,211,199</b>                           |
| <b>Expenditures</b>                                  |                                      |                             |  |
| Grants   | 2,107,357                            | —                           | 2,107,357                                  |
| Capital outlay                                       | 67,210                               | 2,135,059                   | 2,202,269                                  |
| <b>Total Expenditures</b>                            | <b>2,174,567</b>                     | <b>2,135,059</b>            | <b>4,309,626</b>                           |
| <b>Deficiency Of Revenues<br/>Under Expenditures</b> | <b>893</b>                           | <b>(2,099,320)</b>          | <b>(2,098,427)</b>                         |
| <b>Other Financing Source</b>                        |                                      |                             |  |
| Transfers in   | —                                    | 2,578,767                   | 2,578,767                                  |
| <b>Net Change In Fund Balances</b>                   | <b>893</b>                           | <b>479,447</b>              | <b>480,340</b>                             |
| <b>Fund Balances - Beginning</b>                     | <b>(1,879)</b>                       | <b>2,214,789</b>            | <b>2,212,910</b>                           |
| <b>Fund Balances - Ending</b>                        | <b>\$ (986)</b>                      | <b>\$ 2,694,236</b>         | <b>\$ 2,693,250</b>                        |

---

## **GO Debt Service Fund**

---

The GO Debt Service Fund is used to account for both monies received from property taxes and payment of principal and interest on the District's General Obligation bonded debt.

# WEST METRO FIRE PROTECTION DISTRICT

## BUDGETARY COMPARISON SCHEDULE - GO DEBT SERVICE FUND For The Year Ended December 31, 2022

|                                   | <u>Budgeted Amounts</u> |                   | <u>Actual</u>      | <u>Variances</u>  |
|-----------------------------------|-------------------------|-------------------|--------------------|-------------------|
|                                   | <u>Original</u>         | <u>And</u>        | <u>Amounts</u>     | <u>With Final</u> |
|                                   | <u>Final</u>            | <u>Final</u>      |                    | <u>Budget -</u>   |
|                                   |                         |                   |                    | <u>Positive</u>   |
|                                   |                         |                   |                    | <u>(Negative)</u> |
| <b>Revenues</b>                   |                         |                   |                    |                   |
| Property taxes                    | \$ 3,193,643            | \$ 3,130,427      | \$ (63,216)        |                   |
| <b>Expenditures</b>               |                         |                   |                    |                   |
| Administrative                    | 48,643                  | 45,886            | 2,757              |                   |
| Debt service:                     |                         |                   |                    |                   |
| Interest                          | 650,000                 | 650,000           | —                  |                   |
| Principal                         | 2,495,000               | 2,495,000         | —                  |                   |
| <b>Total Expenditures</b>         | <b>3,193,643</b>        | <b>3,190,886</b>  | <b>2,757</b>       |                   |
| <b>Excess Of Revenues Over</b>    |                         |                   |                    |                   |
| <b>Expenditures</b>               | —                       | (60,459)          | (60,459)           |                   |
| <b>Net Change In Fund Balance</b> | —                       | (60,459)          | (60,459)           |                   |
| <b>Fund Balances - Beginning</b>  | 390,018                 | 390,018           | —                  |                   |
| <b>Fund Balances - Ending</b>     | <b>\$ 390,018</b>       | <b>\$ 329,559</b> | <b>\$ (60,459)</b> |                   |

---

### **CO-TF1 Special Revenue Fund**

---

The CO-TF1 Special Revenue Fund accounts for all transactions associated with the Colorado Task Force and the Federal Emergency Management Agency grants associated with training and deployment of the Task Force. The Special Revenue Fund also accounts for expenditures in relation to those grants and expenditures of the Task Force.

---

### **Capital Projects Fund**

---

The Capital Projects Fund is used to account for resources and capital outlays expended for equipment and various capital project approved by the District's electors that is not associated with construction and equipment purchased in connection with the General Obligation Bond.

---

# WEST METRO FIRE PROTECTION DISTRICT

---

## BUDGETARY COMPARISON SCHEDULE - CO-TF1 SPECIAL REVENUE FUND For The Year Ended December 31, 2022

|                                   | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | <u>Variances</u>  |
|-----------------------------------|-------------------------|------------------|------------------|-------------------|
|                                   | <u>Original And</u>     | <u>Final</u>     | <u>Amounts</u>   | <u>With Final</u> |
|                                   |                         |                  |                  | <u>Budget -</u>   |
|                                   |                         |                  |                  | <u>Positive</u>   |
|                                   |                         |                  |                  | <u>(Negative)</u> |
| <b>Revenues</b>                   |                         |                  |                  |                   |
| Intergovernmental - grants        | \$                      | 2,271,045        | \$ 2,175,460     | \$ (95,585)       |
| <b>Expenditures</b>               |                         |                  |                  |                   |
| Colorado Deployment Task Force 1  |                         | 2,151,045        | 2,107,357        | 43,688            |
| Capital outlay                    |                         | 120,000          | 67,210           | 52,790            |
| <b>Total Expenditures</b>         |                         | <b>2,271,045</b> | <b>2,174,567</b> | <b>96,478</b>     |
| <b>Net Change In Fund Balance</b> |                         | —                | 893              | 893               |
| <b>Fund Balances - Beginning</b>  |                         | (1,879)          | (1,879)          | —                 |
| <b>Fund Balances - Ending</b>     | \$                      | (1,879)          | \$ (986)         | \$ 893            |

# WEST METRO FIRE PROTECTION DISTRICT

## BUDGETARY COMPARISON SCHEDULE - CAPITAL PROJECTS FUND

For The Year Ended December 31, 2022

|                                       | <u>Budgeted Amounts</u> |              | <u>Actual</u>  | <u>Variances</u>  |
|---------------------------------------|-------------------------|--------------|----------------|-------------------|
|                                       | <u>Original</u>         | <u>And</u>   | <u>Amounts</u> | <u>With Final</u> |
|                                       | <u>Final</u>            | <u>Final</u> |                | <u>Budget -</u>   |
|                                       |                         |              |                | <u>Positive</u>   |
|                                       |                         |              |                | <u>(Negative)</u> |
| <b>Revenues</b>                       |                         |              |                |                   |
| Investment earnings                   | \$                      | —            | \$ 35,739      | \$ 35,739         |
| <b>Expenditures</b>                   |                         |              |                |                   |
| Capital outlay                        |                         | 2,578,767    | 2,135,059      | 443,708           |
| <b>Deficiency Of Revenues</b>         |                         |              |                |                   |
| <b>Under Expenditures</b>             |                         | (2,578,767)  | (2,099,320)    | 479,447           |
| <b>Other Financing Sources (Uses)</b> |                         |              |                |                   |
| Transfers in                          |                         | 2,578,767    | 2,578,767      | —                 |
| <b>Net Change In Fund Balance</b>     |                         | —            | 479,447        | 479,447           |
| <b>Fund Balances - Beginning</b>      |                         | 2,214,789    | 2,214,789      | —                 |
| <b>Fund Balances - Ending</b>         | \$                      | 2,214,789    | \$ 2,694,236   | \$ 479,447        |

---

## **Internal Service Funds**

---

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments for agencies of the government units, on a cost reimbursement basis.

### ***Apparatus Replacement Fund***

The Apparatus Replacement Fund is used to account for the rental of apparatus to the District and the accumulation of resources for replacement of apparatus as needed.

### ***Fleet Maintenance Fund***

This fund is used to operate the fleet maintenance shop of the District. The maintenance shop charges the District and other governments for the repair of fire apparatus.

### ***Training Center Fund***

This fund is used to operate the training center of the District. The training center charges the District and other governments for the use of structure and class space to conduct fire training academies and for other conferences and classes.

### ***CMCB Licensing Fund***

The CMCB Licensing Fund is used to provide the member departments and their firefighters a professional, dependable and equitable certification process. The CMCB Licensing Fund is financially supported through the CMCB agreement with all agencies paying fair shares of hard costs and receiving some financial stipend for the soft costs (rent space, IT assistance, etc.).

# WEST METRO FIRE PROTECTION DISTRICT

## COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS December 31, 2022

|  | Apparatus<br>Replacement<br>Internal<br>Service Fund | Fleet<br>Maintenance<br>Internal<br>Service Fund | Training<br>Center<br>Internal<br>Service Fund | CMCB<br>Licensing<br>Internal<br>Service Fund | Total<br>Internal<br>Service Funds |
|--|--|--|--|---|------------------------------------|
| <b>Assets</b>                                    |  |  |  |   |                                    |
| Current assets:                                  |  |  |  |   |                                    |
| Investments                                      | \$ 2,719,473   | \$ 992,610                                       | \$ 3,579,892                                   | \$ 1,266                                      | \$ 7,293,241                       |
| Receivables                                      | —  | 57,480   | 1,334  | 80,951  | 139,765                            |
| Inventory - parts                                | —  | 722,008  | —  | —   | 722,008                            |
| Due from other funds                             | —  | 3,676  | 96,350   | —   | 100,026                            |
| <b>Total Current Assets</b>                      | <b>2,719,473</b>                                     | <b>1,775,774</b>                                 | <b>3,677,576</b>                               | <b>82,217</b>                                 | <b>8,255,040</b>                   |
| Noncurrent assets:                               |  |  |  |   |                                    |
| Capital assets, net of accumulated depreciation: |  |  |  |   |                                    |
| Construction in progress                         | 3,967,996  | —  | —  | —   | 3,967,996                          |
| Land   | —  | 206,500  | 3,060,000                                      | —   | 3,266,500                          |
| Buildings  | —  | 675,326  | 9,143,734                                      | —   | 9,819,060                          |
| Equipment  | —  | 95,745   | 119,616  | —   | 215,361                            |
| Apparatus and vehicles                           | 8,685,424  | —  | —  | —   | 8,685,424                          |
| <b>Total Noncurrent Assets</b>                   | <b>12,653,420</b>                                    | <b>977,571</b>                                   | <b>12,323,350</b>                              | <b>—</b>                                      | <b>25,954,341</b>                  |
| <b>Total Assets</b>                              | <b>15,372,893</b>                                    | <b>2,753,345</b>                                 | <b>16,000,926</b>                              | <b>82,217</b>                                 | <b>34,209,381</b>                  |
| <b>Liabilities</b>                               |  |  |  |   |                                    |
| Accounts payable and accrued expenses            | 18,653   | 104,655  | 72,107   | 6,858   | 202,273                            |
| Payroll liabilities                              | —  | 43,878   | 23,514   | 2,003   | 69,395                             |
| <b>Total Liabilities</b>                         | <b>18,653</b>  | <b>148,533</b>                                   | <b>95,621</b>                                  | <b>8,861</b>                                  | <b>271,668</b>                     |
| <b>Net Position</b>                              |  |  |  |   |                                    |
| Net investment in capital assets                 | 12,653,420   | 977,571  | 12,323,350                                     | —   | 25,954,341                         |
| Unrestricted                                     | 2,700,820  | 1,627,241  | 3,581,955                                      | 73,356  | 7,983,372                          |
| <b>Total Net Position</b>                        | <b>\$ 15,354,240</b>                                 | <b>\$ 2,604,812</b>                              | <b>\$ 15,905,305</b>                           | <b>\$ 73,356</b>                              | <b>\$ 33,937,713</b>               |

# WEST METRO FIRE PROTECTION DISTRICT

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - INTERNAL SERVICE FUNDS For The Year Ended December 31, 2022

|   | Apparatus<br>Replacement<br>Internal<br>Service Fund | Fleet<br>Maintenance<br>Internal<br>Service Fund | Training<br>Center<br>Internal<br>Service Fund | CMCB<br>Licensing<br>Internal<br>Service Fund | Total<br>Internal<br>Service<br>Funds |
|---|--|--|--|---|---------------------------------------|
| <b>Operating Revenues</b>                     |  |  |  |   |                                       |
| Charges of sales and other services           | \$ 174,428   | \$ 1,981,711                                     | \$ 1,111,210                                   | \$ 242,544                                    | \$ 3,509,893                          |
| <b>Operating Expenses</b>                     |  |  |  |   |                                       |
| Depreciation                                  | 1,436,098  | 113,839  | 576,200  | —   | 2,126,137                             |
| Cost of sales and services                    | 86,887   | 1,990,676  | 1,045,954                                      | 237,396                                       | 3,360,913                             |
| <b>Total Operating Expenses</b>               | <b>1,522,985</b>                                     | <b>2,104,515</b>                                 | <b>1,622,154</b>                               | <b>237,396</b>                                | <b>5,487,050</b>                      |
| <b>Operating Income (Loss)</b>                | <b>(1,348,557)</b>                                   | <b>(122,804)</b>                                 | <b>(510,944)</b>                               | <b>5,148</b>                                  | <b>(1,977,157)</b>                    |
| <b>Nonoperating Revenues (Expenses)</b>       |  |  |  |   |                                       |
| Interest                                      | 38,061   | 14,335   | 51,204   | —   | 103,600                               |
| Loss on sale of capital assets                | (29,526)   | —  | —  | —   | (29,526)                              |
| <b>Total Nonoperating Revenues (Expenses)</b> | <b>8,535</b>   | <b>14,335</b>                                    | <b>51,204</b>                                  | <b>—</b>                                      | <b>74,074</b>                         |
| <b>Income (Loss) Before Transfers</b>         | <b>(1,340,022)</b>                                   | <b>(108,469)</b>                                 | <b>(459,740)</b>                               | <b>5,148</b>                                  | <b>(1,903,083)</b>                    |
| <b>Transfers</b>                              |  |  |  |   |                                       |
| Transfers in                                  | 2,000,000  | —  | —  | —   | 2,000,000                             |
| <b>Change In Net Position</b>                 | <b>659,978</b>                                       | <b>(108,469)</b>                                 | <b>(459,740)</b>                               | <b>5,148</b>                                  | <b>96,917</b>                         |
| <b>Total Net Position - Beginning</b>         | <b>14,694,262</b>                                    | <b>2,713,281</b>                                 | <b>16,365,045</b>                              | <b>68,208</b>                                 | <b>33,840,796</b>                     |
| <b>Total Net Position - Ending</b>            | <b>\$ 15,354,240</b>                                 | <b>\$ 2,604,812</b>                              | <b>\$ 15,905,305</b>                           | <b>\$ 73,356</b>                              | <b>\$ 33,937,713</b>                  |

# WEST METRO FIRE PROTECTION DISTRICT

## COMBINING STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUNDS For Year Ended December 31, 2022

|  | Apparatus<br>Replacement<br>Internal<br>Service Fund | Fleet<br>Maintenance<br>Internal<br>Service Fund | Training<br>Center<br>Internal<br>Service Fund | CMCB<br>Licensing<br>Internal<br>Service Fund | Total<br>Internal<br>Service Funds |
|--|--|--|--|---|------------------------------------|
| <b>Cash Flows From Operating Activities</b>  |  |  |  |   |                                    |
| Cash received from customers   | \$ 174,428   | \$ 39,076  | \$ 371,593                                     | \$ 187,191                                    | \$ 772,288                         |
| Cash received from interfund services provided   | —  | 1,924,575  | 868,350  | 30,007  | 2,822,932                          |
| Cash received paid to suppliers  | (558,784)  | (859,854)  | (271,111)                                      | (61,554)                                      | (1,751,303)                        |
| Cash paid to employees   | —  | (1,212,413)                                      | (716,023)                                      | (169,865)                                     | (2,098,301)                        |
| <b>Net Cash Provided By (Used In) Operating Activities</b>   | <b>(384,356)</b>                                     | <b>(108,616)</b>                                 | <b>252,809</b>                                 | <b>(14,221)</b>                               | <b>(254,384)</b>                   |
| <b>Cash Flows Provided By Noncapital Financing Activities</b>  |  |  |  |   |                                    |
| Transfers in   | 2,000,000  | —  | —  | —   | 2,000,000                          |
| <b>Cash Flows From Capital And Related Financing Activities</b>  |  |  |  |   |                                    |
| Purchase of capital assets   | (4,361,836)  | (13,801)   | (114,675)                                      | —   | (4,490,312)                        |
| Proceeds from sale of property   | 12,323   | —  | —  | —   | 12,323                             |
| <b>Net Cash Used In Capital And Related Financing Activities</b>   | <b>(4,349,513)</b>                                   | <b>(13,801)</b>                                  | <b>(114,675)</b>                               | <b>—</b>                                      | <b>(4,477,989)</b>                 |
| <b>Cash Flows From Investing Activities</b>  |  |  |  |   |                                    |
| Sales of investments   | 2,695,808  | 108,082  | —  | 14,221  | 2,818,111                          |
| Purchases of investments   | —  | —  | (189,338)                                      | —   | (189,338)                          |
| Interest received  | 38,061   | 14,335   | 51,204   | —   | 103,600                            |
| <b>Net Cash Provided By (Used In) Investing Activities</b>   | <b>2,733,869</b>                                     | <b>122,417</b>                                   | <b>(138,134)</b>                               | <b>14,221</b>                                 | <b>2,732,373</b>                   |
| <b>Change In Cash And Cash Equivalents</b>   | <b>—</b>   | <b>—</b>   | <b>—</b>                                       | <b>—</b>                                      | <b>—</b>                           |
| <b>Cash And Cash Equivalents - Beginning Of Year</b>   | <b>—</b>   | <b>—</b>   | <b>—</b>                                       | <b>—</b>                                      | <b>—</b>                           |
| <b>Cash And Cash Equivalents - End Of Year</b>   | <b>\$ —</b>  | <b>\$ —</b>                                      | <b>\$ —</b>                                    | <b>\$ —</b>                                   | <b>\$ —</b>                        |
| <b>Operating Income (Loss)</b>   | <b>\$ (1,348,557)</b>                                | <b>\$ (122,804)</b>                              | <b>\$ (510,944)</b>                            | <b>\$ 5,148</b>                               | <b>\$ (1,977,157)</b>              |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |  |  |  |   |                                    |
| Depreciation and amortization  | 1,436,098  | 113,839  | 576,200  | —   | 2,126,137                          |
| Changes in assets and liabilities:   |  |  |  |   |                                    |
| Inventories  | —  | (191,223)  | —  | —   | (191,223)                          |
| Accounts receivable  | —  | 5,495  | 147,656  | (25,347)                                      | 127,804                            |
| Accounts payable   | (471,897)  | 90,188   | 51,468   | 5,295   | (324,946)                          |
| Payroll liabilities  | —  | (4,111)  | (11,571)                                       | 683   | (14,999)                           |
| <b>Total Adjustments</b>   | <b>964,201</b>                                       | <b>14,188</b>                                    | <b>763,753</b>                                 | <b>(19,369)</b>                               | <b>1,722,773</b>                   |
| <b>Net Cash Provided By (Used In) Operating Activities</b>   | <b>\$ (384,356)</b>                                  | <b>\$ (108,616)</b>                              | <b>\$ 252,809</b>                              | <b>\$ (14,221)</b>                            | <b>\$ (254,384)</b>                |

See the independent auditors' report.

**WEST METRO FIRE PROTECTION DISTRICT**

---

**BUDGETARY COMPARISON SCHEDULE - APPARATUS  
REPLACEMENT INTERNAL SERVICE FUND  
For The Year Ended December 31, 2022**

|   | <b>Budgeted Amounts</b> |              | <b>Actual</b>  | <b>Variances<br/>With Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|---|-------------------------|--------------|----------------|--|
|   | <b>Original And</b>     | <b>Final</b> | <b>Amounts</b> |  |
| <b>Revenues</b>                             |                         |              |                |  |
| Rental of apparatus                         | \$                      | 125,000      | \$ 174,428     | \$ 49,428  |
| Interest                                    |                         | —            | 38,061         | 38,061   |
| <b>Total Revenues</b>                       |                         | 125,000      | 212,489        | 87,489   |
| <b>Expenses</b>                             |                         |              |                |  |
| Depreciation                                |                         | 1,620,000    | 1,436,098      | 183,902  |
| Cost of sales                               |                         | 4,487,601    | 86,887         | 4,400,714  |
| <b>Total Expenses</b>                       |                         | 6,107,601    | 1,522,985      | 4,584,616  |
| <b>Loss Before Other Financing Source</b>   |                         | (5,982,601)  | (1,310,496)    | 4,672,105  |
| <b>Other Financing Source (Uses)</b>        |                         |              |                |  |
| Transfers in                                |                         | 2,020,626    | 2,000,000      | (20,626)   |
| Loss on disposal of capital assets          |                         | —            | (29,526)       | (29,526)   |
| <b>Total Other Financing Sources (Uses)</b> |                         | 2,020,626    | 1,970,474      | (50,152)   |
| <b>Change In Net Position</b>               |                         | (3,961,975)  | 659,978        | 4,621,953  |
| <b>Net Position - Beginning</b>             |                         | 14,694,346   | 14,694,262     | —  |
| <b>Net Position - Ending</b>                | \$                      | 10,732,371   | \$ 15,354,240  | \$ 4,621,953   |

---

# WEST METRO FIRE PROTECTION DISTRICT

---

## BUDGETARY COMPARISON SCHEDULE - FLEET MAINTENANCE INTERNAL SERVICE FUND For The Year Ended December 31, 2022

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u>  | <u>Variances</u>  |    |          |
|---------------------------------|-------------------------|--------------|----------------|-------------------|----|----------|
|                                 | <u>Original</u>         | <u>And</u>   | <u>Amounts</u> | <u>With Final</u> |    |          |
|                                 |                         | <u>Final</u> |                | <u>Budget -</u>   |    |          |
|                                 |                         |              |                | <u>Positive</u>   |    |          |
|                                 |                         |              |                | <u>(Negative)</u> |    |          |
| <b>Revenues</b>                 |                         |              |                |                   |    |          |
| Charges of sales and services   | \$                      | 1,708,500    | \$             | 1,981,711         | \$ | 273,211  |
| Interest                        |                         | —            |                | 14,335            |    | 14,335   |
| <b>Total Revenues</b>           |                         | 1,708,500    |                | 1,996,046         |    | 287,546  |
| <b>Expenses</b>                 |                         |              |                |                   |    |          |
| Depreciation                    |                         | 100,000      |                | 113,839           |    | (13,839) |
| Cost of sales and services      |                         | 1,984,906    |                | 1,990,676         |    | (5,770)  |
| <b>Total Expenses</b>           |                         | 2,084,906    |                | 2,104,515         |    | (19,609) |
| <b>Change In Net Position</b>   |                         | (376,406)    |                | (108,469)         |    | 267,937  |
| <b>Net Position - Beginning</b> |                         | 2,713,281    |                | 2,713,281         |    | —        |
| <b>Net Position - Ending</b>    | \$                      | 2,336,875    | \$             | 2,604,812         | \$ | 267,937  |

**WEST METRO FIRE PROTECTION DISTRICT**

---

**BUDGETARY COMPARISON SCHEDULE - TRAINING  
CENTER INTERNAL SERVICE FUND  
For The Year Ended December 31, 2022**

|                                 | <b>Budgeted Amounts</b> |  | <b>Actual</b>  | <b>Variances<br/>With Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
|---------------------------------|-------------------------|--|----------------|--|
|                                 | <b>Original And</b>     |  | <b>Amounts</b> |  |
|                                 | <b>Final</b>            |  |                |  |
| <b>Revenues</b>                 |                         |  |                |  |
| Interest                        | \$ —                    |  | \$ 51,204      | \$ 51,204  |
| Charges of sales and services   | 1,406,258               |  | 1,111,210      | (295,048)  |
| <b>Total Revenues</b>           | 1,406,258               |  | 1,162,414      | (243,844)  |
| <b>Expenses</b>                 |                         |  |                |  |
| Depreciation                    | 635,000                 |  | 576,200        | 58,800   |
| Cost of sales and services      | 1,682,221               |  | 1,045,954      | 636,267  |
| <b>Total Expenses</b>           | 2,317,221               |  | 1,622,154      | 695,067  |
| <b>Change In Net Position</b>   | (910,963)               |  | (459,740)      | 451,223  |
| <b>Net Position - Beginning</b> | 16,365,045              |  | 16,365,045     | —  |
| <b>Net Position - Ending</b>    | \$ 15,454,082           |  | \$ 15,905,305  | \$ 451,223   |

**WEST METRO FIRE PROTECTION DISTRICT**

---

**BUDGETARY COMPARISON SCHEDULE - CMCB LICENSING  
INTERNAL SERVICE FUND  
For The Year Ended December 31, 2022**

|                                 | <b>Budgeted Amounts</b> |                  | <b>Actual</b>  | <b>Variance</b>  |
|---------------------------------|-------------------------|------------------|----------------|--|
|                                 | <b>Original</b>         | <b>And Final</b> | <b>Amounts</b> | <b>With Final<br/>Budget -<br/>Positive<br/>(Negative)</b> |
| <b>Revenues</b>                 |                         |                  |                |  |
| Charges of sales and services   | \$                      | 264,900          | \$ 242,544     | \$ (22,356)  |
| <b>Expenses</b>                 |                         |                  |                |  |
| Cost of sales and services      |                         | 275,113          | 237,396        | 37,717   |
| <b>Change In Net Position</b>   |                         | (10,213)         | 5,148          | 15,361   |
| <b>Net Position - Beginning</b> |                         | 68,208           | 68,208         | —  |
| <b>Net Position - Ending</b>    | \$                      | 57,995           | \$ 73,356      | \$ 15,361  |

---

---

**Statistical Section**

---

---

## STATISTICAL SECTION

This part of the West Metro Fire Protection District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosure and required supplementary information says about the District's overall financial health.

| <b>Contents</b>   | <b>Page</b>    |
|---|----------------|
| <b>Financial Trends</b><br>These schedules contain trend information to help the reader understand how the District's financial performance and well-being has changed over time  | <b>121-126</b> |
| <b>Revenue Capacity</b><br>These schedules contain information to help the reader assess the factors affecting the District's ability to generate its property taxes.   | <b>127-132</b> |
| <b>Debt Capacity</b><br>These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.   | <b>133-136</b> |
| <b>Demographic and Economic Information</b><br>These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments. | <b>137-139</b> |
| <b>Operating Information</b><br>These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.                | <b>140-147</b> |

**Sources:** Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**Schedule 1**  
**(Unaudited)**

|  | 2013                 | 2014                 | 2015                 | 2016                 | 2017                 | 2018                 | 2019                 | 2020                 | 2021                 | 2022                  |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|
| <b>Governmental activities</b>                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |
| Net Investment in Capital Assets                   | \$ 13,143,461        | \$ 12,855,013        | \$ 12,643,534        | \$ 17,942,943        | \$ 17,651,338        | \$ 20,390,284        | \$ 21,727,650        | \$ 24,336,339        | \$ 26,793,554        | \$ 32,542,844         |
| Restricted   | 1,920,071            | 1,880,675            | 1,821,937            | 2,291,243            | 2,355,033            | 2,454,663            | 2,788,921            | 2,953,346            | 3,108,712            | 3,193,164             |
| Unrestricted                                       | 14,617,067           | 18,411,349           | 21,177,859           | 23,715,779           | 26,878,130           | 36,394,148           | 43,368,192           | 50,939,101           | 56,853,289           | 68,985,760            |
| <b>Total governmental activities, net position</b> | <b>\$ 29,680,599</b> | <b>\$ 33,147,038</b> | <b>\$ 35,643,330</b> | <b>\$ 43,949,965</b> | <b>\$ 46,884,501</b> | <b>\$ 59,239,095</b> | <b>\$ 67,884,763</b> | <b>\$ 78,228,786</b> | <b>\$ 86,755,555</b> | <b>\$ 104,721,768</b> |
| <b>Primary government</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |
| Net Investment in Capital Assets                   | \$ 13,143,461        | \$ 12,855,013        | \$ 12,643,534        | \$ 17,942,943        | \$ 17,651,338        | \$ 20,390,284        | \$ 21,727,650        | \$ 24,336,339        | \$ 26,793,554        | \$ 32,542,844         |
| Restricted   | 1,920,071            | 1,880,675            | 1,821,937            | 2,291,243            | 2,355,033            | 2,454,663            | 2,788,921            | 2,953,346            | 3,108,712            | 3,193,164             |
| Unrestricted                                       | 14,617,067           | 18,411,349           | 21,177,859           | 23,715,779           | 26,878,130           | 36,394,148           | 43,368,192           | 50,939,101           | 56,853,289           | 68,985,760            |
| <b>Total primary government net position</b>       | <b>\$ 29,680,599</b> | <b>\$ 33,147,038</b> | <b>\$ 35,643,330</b> | <b>\$ 43,949,965</b> | <b>\$ 46,884,501</b> | <b>\$ 59,239,095</b> | <b>\$ 67,884,763</b> | <b>\$ 78,228,786</b> | <b>\$ 86,755,555</b> | <b>\$ 104,721,768</b> |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Change in Net Position**  
**Last Ten Fiscal Years**  
**Schedule 2**  
**(Unaudited)**

|   | Fiscal Year     |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 2013            | 2014            | 2015            | 2016            | 2017            |
| <b>Expenses</b>   |                 |                 |                 |                 |                 |
| Governmental activities:  |                 |                 |                 |                 |                 |
| Administration  | \$ 4,359,282    | \$ (210,501)    | \$ 5,349,826    | \$ 7,395,601    | \$ 5,833,561    |
| Operations  | 45,981,278      | 49,613,936      | 46,264,950      | 54,416,492      | 59,243,575      |
| Life Safety   | 2,006,813       | 2,199,867       | 2,478,119       | 2,592,503       | 3,389,241       |
| Community Outreach  |                 |                 |                 |                 | 63,885          |
| COTF 1 Search and Rescue  | 1,968,334       | 1,148,653       | 1,327,132       | 1,301,995       | 2,938,385       |
| Interest on long-term debt  | 1,572,028       | 1,092,194       | 1,019,825       | 838,363         | 948,489         |
| Total governmental activities expense                                   | \$ 55,887,735   | \$ 53,844,150   | \$ 56,439,853   | \$ 66,544,954   | \$ 72,417,136   |
| <b>Program Revenues</b>   |                 |                 |                 |                 |                 |
| Charges for services:   |                 |                 |                 |                 |                 |
| Administration  | \$ 48,780       | \$              | \$              | \$              | \$              |
| Operations  | 11,298,551      | 12,778,262      | 14,244,872      | 20,783,838      | 16,317,526      |
| Life Safety   | 399,282         | 548,479         | 530,512         | 665,556         | 709,701         |
| Community Outreach  |                 |                 |                 |                 |                 |
| Operating grants and contributions:                                     |                 |                 |                 |                 |                 |
| Administration  | 19,444          |                 |                 |                 |                 |
| Community Outreach  |                 |                 |                 |                 |                 |
| Intergovernmental Grants  | 2,377,647       | 1,281,779       | 1,294,456       | 2,087,932       | 4,914,204       |
| Capital grants and contributions:                                       |                 |                 |                 |                 |                 |
| Operations  |                 |                 |                 | 2,857,739       |                 |
| Total governmental activities revenue                                   | \$ 14,143,704   | \$ 14,608,520   | \$ 16,069,840   | \$ 26,395,065   | \$ 21,941,431   |
| <b>Net Revenue (Expense)</b>  |                 |                 |                 |                 |                 |
| Total primary government net expense                                    | \$ (41,744,031) | \$ (39,235,630) | \$ (40,370,013) | \$ (40,149,889) | \$ (50,475,705) |
| <b>General Revenues</b>   |                 |                 |                 |                 |                 |
| Property tax  | \$ 38,552,066   | \$ 38,630,681   | \$ 38,587,344   | \$ 44,499,491   | \$ 49,417,373   |
| Specific ownership tax  | 2,965,330       | 3,130,799       | 3,313,697       | 3,674,040       | 4,865,714       |
| Investment earnings   | 28,736          | 143,008         | 101,078         | 11,916          | 290,136         |
| Gain on sale of capital assets  |                 |                 |                 | 75,990          | 24,835          |
| Other Income  | 21,733          | 797,581         | 115,873         | 195,087         | 269,246         |
| Total governmental activities   | \$ 41,567,865   | \$ 42,702,069   | \$ 42,117,992   | \$ 48,456,524   | \$ 54,867,304   |
| Excess (deficiency) of revenue over expenses - total primary government | \$ (176,166)    | \$ 3,466,439    | \$ 1,747,979    | \$ 8,306,635    | \$ 4,391,599    |
| <b>Change in Net Position</b>   |                 |                 |                 |                 |                 |
| Total primary government  | \$ (176,166)    | \$ 3,466,439    | \$ 1,747,979    | \$ 8,306,635    | \$ 4,391,599    |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Change in Net Position**  
**Last Ten Fiscal Years**  
**Schedule 2**  
**(Unaudited)**

|   | Fiscal Year     |                 |                 |                 |                 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | 2018            | 2019            | 2020            | 2021            | 2022            |
| <b>Expenses</b>   |                 |                 |                 |                 |                 |
| Governmental activities:  |                 |                 |                 |                 |                 |
| Administration  | \$ 579,380      | \$ 6,072,784    | \$ 5,829,568    | \$ 5,502,825    | \$ 2,318,461    |
| Operations  | 64,635,164      | 66,551,838      | 72,205,492      | 76,561,593      | 79,406,435      |
| Life Safety   | 3,210,290       | 3,468,549       | 3,497,649       | 3,822,152       | 3,658,748       |
| Community Outreach  | 23,609          |                 |                 |                 |                 |
| COTF 1 Search and Rescue  | 2,274,692       | 1,991,727       | 2,140,783       | 2,314,367       | 2,216,992       |
| Interest on long-term debt  | 902,075         | 869,252         | 821,030         | 738,658         | 669,508         |
| Total governmental activities expense                                   | \$ 71,625,210   | \$ 78,954,150   | \$ 84,494,522   | \$ 88,939,595   | \$ 88,270,144   |
| <b>Program Revenues</b>   |                 |                 |                 |                 |                 |
| Charges for services:   |                 |                 |                 |                 |                 |
| Administration  | \$              | \$              | \$              | \$              | \$              |
| Operations  | 18,871,115      | 20,461,388      | 22,052,404      | 26,671,489      | 27,439,867      |
| Life Safety   | 681,707         | 945,573         | 910,678         | 817,819         | 943,677         |
| Community Outreach  |                 |                 |                 |                 |                 |
| Operating grants and contributions:                                     |                 |                 |                 |                 |                 |
| Administration  |                 |                 |                 |                 |                 |
| Community Outreach  |                 |                 |                 |                 |                 |
| Intergovernmental Grants  | 2,881,447       | 2,025,134       | 3,091,362       | 2,189,238       | 4,137,036       |
| Capital grants and contributions:                                       |                 |                 |                 |                 |                 |
| Operations  |                 |                 |                 |                 |                 |
| Total governmental activities revenue                                   | \$ 22,434,269   | \$ 23,432,095   | \$ 26,054,444   | \$ 29,678,546   | \$ 32,520,580   |
| <b>Net Revenue (Expense)</b>  |                 |                 |                 |                 |                 |
| Total primary government net expense                                    | \$ (49,190,941) | \$ (55,522,055) | \$ (58,440,078) | \$ (59,261,049) | \$ (55,749,564) |
| <b>General Revenues</b>   |                 |                 |                 |                 |                 |
| Property tax  | \$ 55,378,650   | \$ 57,804,981   | \$ 63,052,710   | \$ 62,729,110   | \$ 68,843,556   |
| Specific ownership tax  | 5,264,332       | 5,109,184       | 4,892,706       | 5,033,679       | 4,935,884       |
| Investment earnings   | 755,558         | 1,094,251       | 534,519         | (123,948)       | (91,121)        |
| Gain on sale of capital assets  |                 | 67,480          | 70,776          | 38,526          | (29,526)        |
| Other Income  | 146,995         | 91,827          | 233,390         | 110,451         | 56,984          |
| Total governmental activities   | \$ 61,545,535   | \$ 64,167,723   | \$ 68,784,101   | \$ 67,787,818   | \$ 73,715,777   |
| Excess (deficiency) of revenue over expenses - total primary government | \$ 12,354,594   | \$ 8,645,668    | \$ 10,344,023   | \$ 8,526,769    | \$ 17,966,213   |
| <b>Change in Net Position</b>   |                 |                 |                 |                 |                 |
| Total primary government  | \$ 12,354,594   | \$ 8,645,668    | \$ 10,344,023   | \$ 8,526,769    | \$ 17,966,213   |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Schedule 3**  
**(Unaudited)**

|   | 2013                 | 2014                 | 2015                 | Fiscal Year<br>2016  | 2017                 | 2018                 | 2019                 | 2020                 | 2021                 | 2022                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| General Fund                              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Reserved                                  | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   |
| Unreserved                                |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nond spendable                            | 205,999              | 98,880               | 44,292               | 1,292,606            | 1,110,043            | 1,180,521            | 810,285              | 817,178              | 852,536              | 1,306,466            |
| Restricted                                | 1,477,863            | 1,469,615            | 1,441,089            | 1,832,335            | 1,881,235            | 2,110,735            | 2,479,735            | 2,479,735            | 2,718,694            | 2,863,605            |
| Committed                                 | 4,401,181            | 5,010,000            | 5,195,700            |                      |                      |                      |                      |                      |                      |                      |
| Assigned                                  |                      | 7,417,229            |                      |                      |                      | 79,834               |                      | 32,414               | -                    | -                    |
| Unassigned                                | 7,193,717            | -                    | 10,359,594           | 17,650,465           | 22,104,158           | 25,686,540           | 31,693,799           | 36,313,904           | 40,829,204           | 48,173,170           |
| <b>Total General Fund</b>                 | <u>\$ 13,278,760</u> | <u>\$ 13,995,725</u> | <u>\$ 17,040,675</u> | <u>\$ 20,775,406</u> | <u>\$ 25,095,436</u> | <u>\$ 29,057,630</u> | <u>\$ 34,983,819</u> | <u>\$ 39,643,231</u> | <u>\$ 44,400,434</u> | <u>\$ 52,343,241</u> |
| All Other Governmental Funds              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Nond spendable, reported in:              |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| GO Construction Fund                      | \$ 86,080.00         | \$ 65,421.00         | \$ 44,762.00         | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   | \$                   |
| Special Revenue Fund                      |                      |                      |                      | 31,528               | 31,532               | 30,659               | 12,292               | 12,116               | 17,715               | 15,856               |
| Restricted, reported in:                  |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| GO Debt Service Fund                      | 418,300              | 395,152              | 358,467              | 404,061              | 405,511              | 343,928              | 304,228              | 473,611              | 390,018              | 329,559              |
| Special Revenue Fund                      | 15,908               | 15,908               | 22,381               | 54,847               | 68,287               |                      | 4,958                |                      |                      |                      |
| Assigned, reported in:                    |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| GO Construction Fund                      | 370,452              | 285,494              | 168,964              |                      |                      |                      |                      |                      |                      |                      |
| Capital Projects Fund                     | 94,584               | 94,584               | 44,140               | 310,714              | 689,132              | 730,609              | 910,499              | 2,484,800            | 2,214,789            | 2,694,236            |
| Unassigned - Special Revenue Fund         |                      |                      |                      |                      |                      | (27,934)             |                      | (7,828)              | (19,594)             | (16,842)             |
| <b>Total All Other Governmental Funds</b> | <u>\$ 985,324</u>    | <u>\$ 856,559</u>    | <u>\$ 638,714</u>    | <u>\$ 801,150</u>    | <u>\$ 1,194,462</u>  | <u>\$ 1,077,262</u>  | <u>\$ 1,231,977</u>  | <u>\$ 2,962,699</u>  | <u>\$ 2,602,928</u>  | <u>\$ 3,022,809</u>  |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Change in Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**Schedule 4**  
**(Unaudited)**

|  | 2013                 | 2014                 | Fiscal Year<br>2015  | 2016                 | 2017                 |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>REVENUES</b>  |                      |                      |                      |                      |                      |
| Taxes:   |                      |                      |                      |                      |                      |
| Property Tax   | \$ 38,552,066        | \$ 38,630,681        | \$ 38,587,344        | \$ 44,499,491        | \$ 49,417,373        |
| Specific Ownership Taxes                                     | 2,965,330            | 3,130,799            | 3,313,697            | 3,674,040            | 4,865,714            |
| Permit Fees  | 396,968              | 548,479              | 530,512              | 665,556              | 709,701              |
| Intergovernmental - Grants                                   | 2,225,175            | 1,116,037            | 1,294,456            | 3,398,012            | 4,914,204            |
| On-Behalf Payment of Benefits                                | 19,444               |                      |                      |                      |                      |
| Emergency Medical Services                                   | 6,075,772            | 6,490,654            | 6,730,846            | 6,971,637            | 7,313,287            |
| Contractual Income   | 4,463,597            | 3,514,537            | 5,042,788            | 9,661,373            | 5,695,260            |
| Investment Income  | 26,017               | 143,008              | 36,362               | 11,916               | 183,695              |
| Donations and contributions                                  |                      |                      |                      | 1,525                |                      |
| Other  | 22,858               | 797,581              | 76,934               | 175,384              | 234,111              |
| Total Revenues   | <u>54,747,227</u>    | <u>54,371,776</u>    | <u>55,612,939</u>    | <u>69,058,934</u>    | <u>73,333,345</u>    |
| <b>EXPENDITURES</b>  |                      |                      |                      |                      |                      |
| Current:   |                      |                      |                      |                      |                      |
| Administration   | 4,408,836            | 5,110,797            | 4,394,492            | 5,069,529            | 5,317,729            |
| Operations   | 40,593,757           | 40,255,326           | 41,241,978           | 51,254,800           | 52,468,222           |
| Life Safety  | 1,974,416            | 1,909,154            | 2,388,801            | 2,624,194            | 3,038,855            |
| Community Outreach   |                      |                      |                      |                      | 63,885               |
| Capital Projects   |                      |                      |                      |                      |                      |
| COTF1-Urban Search and Rescue                                | 1,972,135            | 1,116,648            | 1,321,364            | 1,291,879            | 2,813,595            |
| Capital Outlay:  |                      |                      |                      |                      |                      |
| Administration   | 6,850                |                      |                      |                      |                      |
| Operations   | 4,372,860            | 1,831,497            | 129,422              | 732,830              | 191,184              |
| Life Safety  | 1,173                |                      |                      |                      |                      |
| Capital Projects   |                      |                      |                      |                      | 304,229              |
| COTF1-Urban Search and Rescue                                |                      |                      |                      |                      | 48,896               |
| Debt Service:  |                      |                      |                      |                      |                      |
| Principal  | 1,755,000            | 1,910,000            | 2,000,000            | 2,240,000            | 2,371,376            |
| Issuance Costs/ Other Fees                                   | 170,749              | 30,459               | 45,600               | 149,593              |                      |
| Interest   | <u>1,640,534</u>     | <u>1,319,700</u>     | <u>1,232,475</u>     | <u>992,874</u>       | <u>1,002,032</u>     |
| Total Expenditures   | <u>56,896,310</u>    | <u>53,483,580</u>    | <u>52,754,132</u>    | <u>64,355,696</u>    | <u>67,620,003</u>    |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>(2,149,083)</u>   | <u>888,196</u>       | <u>2,858,807</u>     | <u>4,703,239</u>     | <u>5,713,342</u>     |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                      |                      |                      |                      |                      |
| Transfers In   |                      |                      |                      | 1,923,649            | 675,123              |
| Transfers Out  | (82,619)             | (300,000)            | (31,697)             | (2,824,424)          | (1,675,123)          |
| Refunding Bonds Issued                                       | 22,970,000           |                      |                      | 5,890,000            |                      |
| Bond Proceeds  |                      |                      |                      |                      |                      |
| Bond Premiums  | 2,672,966            |                      |                      | 857,191              |                      |
| Payment to Refunded Bond Escrow Agent                        | (25,467,584)         |                      |                      | (6,652,490)          |                      |
| Sales of Capital Assets                                      |                      |                      |                      |                      |                      |
| Total Other Financing Sources (Uses)                         | <u>92,763</u>        | <u>(300,000)</u>     | <u>(31,697)</u>      | <u>(806,074)</u>     | <u>(1,000,000)</u>   |
| Net change in fund balance                                   | (2,056,320)          | 588,196              | 2,827,110            | 3,897,165            | 4,713,342            |
| Fund Balance, Beginning of Year                              | <u>16,320,404</u>    | <u>14,264,084</u>    | <u>14,852,281</u>    | <u>17,679,391</u>    | <u>21,576,556</u>    |
| Fund Balance, End of Year                                    | <u>\$ 14,264,084</u> | <u>\$ 14,852,281</u> | <u>\$ 17,679,391</u> | <u>\$ 21,576,556</u> | <u>\$ 26,289,898</u> |
| Debt service as a percentage of noncapital expenditures      | 6.79%                | 6.31%                | 6.23%                | 5.08%                | 5.03%                |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Change in Fund Balances**  
**Governmental Funds**  
**Last Ten Fiscal Years**  
**Schedule 4**  
**(Unaudited)**

|  | <b>2018</b>          | <b>2019</b>          | <b>Fiscal Year<br/>2020</b> | <b>2021</b>          | <b>2022</b>          |
|--|----------------------|----------------------|-----------------------------|----------------------|----------------------|
| <b>REVENUES</b>  |                      |                      |                             |                      |                      |
| Taxes:   |                      |                      |                             |                      |                      |
| Property Tax   | \$ 55,378,650        | \$ 57,804,981        | \$ 63,052,710               | \$ 62,729,110        | \$ 68,843,556        |
| Specific Ownership Taxes                                     | 5,264,332            | 5,109,184            | 4,892,706                   | 5,033,679            | 4,935,884            |
| Permit Fees  | 681,707              | 945,573              | 910,678                     | 817,819              | 943,677              |
| Intergovernmental - Grants                                   | 2,881,447            | 2,101,903            | 3,091,362                   | 2,189,238            | 4,137,036            |
| On-Behalf Payment of Benefits                                |                      |                      |                             |                      |                      |
| Emergency Medical Services                                   | 7,987,006            | 10,984,043           | 11,872,753                  | 15,708,921           | 17,650,720           |
| Contractual Income   | 6,910,036            | 5,697,843            | 6,966,075                   | 7,270,444            | 6,279,254            |
| Investment Income  | 621,741              | 937,673              | 464,701                     | (123,948)            | (194,721)            |
| Donations and contributions                                  |                      |                      |                             |                      |                      |
| Other  | 96,109               | 74,553               | 233,390                     | 110,451              | 56,984               |
| Total Revenues   | <u>79,821,028</u>    | <u>83,655,753</u>    | <u>91,484,375</u>           | <u>93,735,714</u>    | <u>102,652,390</u>   |
| <b>EXPENDITURES</b>  |                      |                      |                             |                      |                      |
| Current:   |                      |                      |                             |                      |                      |
| Administration   | 6,771,913            | 6,968,375            | 7,086,878                   | 7,620,403            | 8,513,419            |
| Operations   | 58,141,291           | 59,693,907           | 64,209,700                  | 68,070,533           | 70,489,447           |
| Life Safety  | 3,133,314            | 3,458,647            | 3,410,261                   | 3,938,015            | 3,684,589            |
| Community Outreach   | 23,609               |                      |                             |                      |                      |
| Capital Projects   | 324,875              | 361,125              | 1,797,991                   | 1,352,773            | 2,135,059            |
| COTF1-Urban Search and Rescue                                | 2,313,338            | 1,955,079            | 1,760,904                   | 1,892,232            | 2,015,074            |
| Capital Outlay:  |                      |                      |                             |                      |                      |
| Administration   | 12,170               |                      |                             |                      |                      |
| Operations   | 61,718               | 110,436              | 69,793                      | 1,212,427            | 1,851,572            |
| Life Safety  |                      |                      |                             |                      |                      |
| Capital Projects   | 393,916              | 318,910              | 1,858,643                   | 389,038              | -                    |
| COTF1-Urban Search and Rescue                                | 183,744              | 55,530               | 290,274                     | 196,269              | 159,491              |
| Debt Service:  |                      |                      |                             |                      |                      |
| Principal  | 2,441,910            | 2,477,634            | 2,518,554                   | 2,619,678            | 2,768,522            |
| Issuance Costs/ Other Fees                                   |                      |                      |                             |                      |                      |
| Interest   | 924,236              | 883,062              | 841,241                     | 746,918              | 672,531              |
| Total Expenditures   | <u>74,726,034</u>    | <u>76,282,705</u>    | <u>83,844,239</u>           | <u>88,038,286</u>    | <u>92,289,702</u>    |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>5,094,994</u>     | <u>7,373,048</u>     | <u>7,640,136</u>            | <u>5,697,428</u>     | <u>10,362,688</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                      |                      |                             |                      |                      |
| Transfers In   | 1,044,896            | 1,088,618            | 5,506,762                   | 2,664,670            | 2,590,443            |
| Transfers Out  | (2,294,896)          | (2,380,762)          | (6,756,762)                 | (3,964,670)          | (4,590,443)          |
| Refunding Bonds Issued                                       |                      |                      |                             |                      |                      |
| Bond Proceeds  |                      |                      |                             |                      |                      |
| Bond Premiums  |                      |                      |                             |                      |                      |
| Payment to Refunded Bond Escrow Agent                        |                      |                      |                             |                      |                      |
| Sales of Capital Assets                                      |                      |                      |                             |                      |                      |
| Total Other Financing Sources (Uses)                         | <u>(1,250,000)</u>   | <u>(1,292,144)</u>   | <u>(1,250,000)</u>          | <u>(1,300,000)</u>   | <u>(2,000,000)</u>   |
| Net change in fund balance                                   | 3,844,994            | 6,080,904            | 6,390,136                   | 4,397,430            | 8,362,688            |
| Fund Balance, Beginning of Year                              | <u>26,289,898</u>    | <u>30,134,892</u>    | <u>36,215,796</u>           | <u>42,605,932</u>    | <u>47,003,362</u>    |
| Fund Balance, End of Year                                    | <u>\$ 30,134,892</u> | <u>\$ 36,215,796</u> | <u>\$ 42,605,932</u>        | <u>\$ 47,003,362</u> | <u>\$ 55,366,050</u> |
| Debt service as a percentage of noncapital expenditures      | 4.54%                | 4.43%                | 4.12%                       | 3.90%                | 3.81%                |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Government-Wide Revenues**  
**Last Nine Fiscal Years**  
**Schedule 5**  
**(Unaudited)**  
(amounts expressed in thousands)

| Fiscal<br>Year | PROGRAM REVENUES           |                                | GENERAL REVENUES |                        |                        |            | Total |
|----------------|----------------------------|--------------------------------|------------------|------------------------|------------------------|------------|-------|
|                | Charges<br>for<br>Services | Grants<br>and<br>Contributions | Taxes            | Investment<br>Earnings | Other<br>Income (Loss) |            |       |
| 2013           | \$ 11,747                  | \$ 2,397                       | \$ 41,517        | \$ 29                  | \$ 22                  | \$ 55,712  |       |
| 2014           | 13,327                     | 1,282                          | 41,761           | 143                    | 798                    | 57,311     |       |
| 2015           | 14,775                     | 1,294                          | 41,901           | 101                    | 116                    | 58,188     |       |
| 2016           | 21,449                     | 4,946                          | 48,174           | 12                     | 271                    | 74,852     |       |
| 2017           | 17,027                     | 4,914                          | 54,283           | 290                    | 294                    | 76,809     |       |
| 2018           | 19,553                     | 2,881                          | 60,643           | 756                    | 147                    | 83,980     |       |
| 2019           | 21,407                     | 2,025                          | 62,914           | 1,094                  | 159                    | 87,600     |       |
| 2020           | 22,963                     | 3,091                          | 67,945           | 535                    | 304                    | 94,839     |       |
| 2021           | 27,489                     | 2,189                          | 67,763           | (124)                  | 149                    | 97,466     |       |
| 2022           | \$ 28,384                  | \$ 4,137                       | \$ 73,779        | \$ (91)                | \$ 27                  | \$ 106,236 |       |

Source: West Metro Fire Protection District Finance Division

**WEST METRO FIRE PROTECTION DISTRICT**  
**General Governmental Revenues by Source**  
**Last Ten Fiscal Years**  
**Schedule 6**  
**(Unaudited)**  
(amounts expressed in thousands)

| Fiscal Year | Property Tax | Specific Ownership Tax | Inter-governmental Grants | On-Behalf (1) | Investment Income | Permits | Emergency Medical Services | Contractual (2) | Other | Total      |
|-------------|--------------|------------------------|---------------------------|---------------|-------------------|---------|----------------------------|-----------------|-------|------------|
| 2013        | \$ 38,552    | \$ 2,965               | \$ 2,225                  | \$ 19         | \$ 26             | \$ 397  | \$ 6,076                   | \$ 4,464        | \$ 23 | \$ 54,747  |
| 2014        | 38,631       | 3,131                  | 1,116                     |               | 143               | 548     | 6,491                      | 3,515           | 798   | 54,372     |
| 2015        | 38,587       | 3,314                  | 1,294                     |               | 36                | 531     | 6,731                      | 5,043           | 77    | 55,613     |
| 2016        | 44,499       | 3,674                  | 3,398                     |               | 12                | 666     | 6,972                      | 9,661           | 177   | 69,059     |
| 2017        | 49,417       | 4,866                  | 4,914                     |               | 184               | 710     | 7,313                      | 5,695           | 234   | 73,333     |
| 2018        | 55,379       | 5,264                  | 2,881                     |               | 622               | 682     | 7,987                      | 6,910           | 96    | 79,821     |
| 2019        | 57,805       | 5,109                  | 2,102                     |               | 938               | 946     | 10,984                     | 5,698           | 75    | 83,656     |
| 2020        | 63,053       | 4,893                  | 3,091                     |               | 465               | 911     | 11,873                     | 6,966           | 233   | 91,484     |
| 2021        | 62,729       | 5,034                  | 2,189                     |               | (124)             | 818     | 15,709                     | 7,270           | 110   | 93,736     |
| 2022        | \$ 68,844    | \$ 4,936               | \$ 4,137                  |               | \$ (195)          | \$ 944  | \$ 17,651                  | \$ 6,279        | \$ 57 | \$ 102,652 |

Source: West Metro Fire Protection District Finance Division

Includes all governmental fund types.

(1) On-Behalf Payment of Benefits not recorded after 2014. State match for volunteer pension was directly paid to the Plan

(2) Contractual revenue went up in 2016 due to Wheat Ridge IGA service agreement

**WEST METRO FIRE PROTECTION DISTRICT**  
**Assessed and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**Schedule 7**  
**(Unaudited)**  
(amounts expressed in thousands)

**Real Property**

| <u>Fiscal Year</u> | <u>Assessed Value</u> | <u>Actual Value</u> | <u>Total Direct Tax Rate</u> |
|--------------------|-----------------------|---------------------|------------------------------|
| 2013               | \$ 2,827,117          | \$ 25,972,569       | 13.59                        |
| 2014               | 2,854,697             | 26,182,345          | 13.52                        |
| 2015               | 2,866,088             | 26,328,874          | 13.52                        |
| 2016               | 3,295,834             | 31,373,110          | 13.40                        |
| 2017               | 3,718,098             | 37,821,999          | 13.36                        |
| 2018               | 4,251,409             | 43,647,913          | 13.22                        |
| 2019               | 4,315,710             | 44,196,568          | 13.21                        |
| 2020               | 4,865,619             | 50,943,307          | 13.23                        |
| 2021               | 4,893,581             | 51,367,130          | 13.20                        |
| 2022               | \$ 5,345,892          | \$ 56,574,452       | 13.43                        |

Source: Jefferson County and Douglas County Assessors

For fiscal year 2013, the residential rate was 7.96% and the actual value referred to November 2010  
For fiscal years 2014-2015, the residential rate was 7.96% and the actual value referred to November 2012  
For fiscal years 2016-2017, the residential rate was 7.96% and the actual value referred to November 2014  
For fiscal years 2018-2019, the residential rate was 7.20% and the actual value referred to November 2016  
For fiscal years 2020-2021, the residential rate was 7.15% and the actual value refers to November 2018  
For fiscal year 2022, the residential rate is 6.95% and the actual value refers to November 2020  
The non-residential property assessment rate is 29% for all years presented.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
**Schedule 8**  
**(Unaudited)**  
(rate per \$1,000 of assessed value)

| Fiscal Year | District Direct Rates |                                 |              |           | Overlapping Rates*           |                     |   |
|-------------|-----------------------|---------------------------------|--------------|-----------|------------------------------|---------------------|---|
|             | Basic Rate            | General Obligation Debt Service | Total Direct |           | Jefferson and Douglas County | R-1 School District | Other Cities, Towns and Special Districts (1) |
| 2013        | 12.382                | 1.212                           | 13.59        | Jefferson | 25.846                       | 50.369              | 32.294  |
| 2013        | 12.382                | 1.212                           | 13.59        | Douglas   | 19.774                       | 48.727              | 64.984  |
| 2014        | 12.382                | 1.142                           | 13.52        | Jefferson | 25.846                       | 50.165              | 35.180  |
| 2014        | 12.382                | 1.142                           | 13.52        | Douglas   | 19.774                       | 48.277              | 64.946  |
| 2015        | 12.382                | 1.142                           | 13.52        | Jefferson | 24.212                       | 47.487              | 34.677  |
| 2015        | 12.382                | 1.142                           | 13.52        | Douglas   | 19.774                       | 42.439              | 60.012  |
| 2016        | 12.382                | 1.015                           | 13.40        | Jefferson | 24.709                       | 45.941              | 36.093  |
| 2016        | 12.382                | 1.015                           | 13.40        | Douglas   | 19.274                       | 41.064              | 57.424  |
| 2017        | 12.382                | 0.973                           | 13.36        | Jefferson | 22.420                       | 42.878              | 29.532  |
| 2017        | 12.382                | 0.973                           | 13.36        | Douglas   | 19.774                       | 38.996              | 57.483  |
| 2018        | 12.382                | 0.837                           | 13.22        | Jefferson | 23.739                       | 49.416              | 31.322  |
| 2018        | 12.382                | 0.837                           | 13.22        | Douglas   | 19.774                       | 44.950              | 56.795  |
| 2019        | 12.382                | 0.827                           | 13.21        | Jefferson | 23.332                       | 47.075              | 32.316  |
| 2019        | 12.382                | 0.827                           | 13.21        | Douglas   | 19.274                       | 43.839              | 31.864  |
| 2020        | 12.499                | 0.728                           | 13.23        | Jefferson | 24.578                       | 47.038              | 29.641  |
| 2020        | 12.499                | 0.728                           | 13.23        | Douglas   | 19.274                       | 43.504              | 30.395  |
| 2021        | 12.530                | 0.666                           | 13.20        | Jefferson | 26.241                       | 45.808              | 35.566  |
| 2021        | 12.530                | 0.666                           | 13.20        | Douglas   | 18.524                       | 43.797              | 21.213  |
| 2022        | 12.753                | 0.678                           | 13.43        | Jefferson | 26.978                       | 46.133              | 38.066  |
| 2022        | 12.753                | 0.678                           | 13.43        | Douglas   | 18.524                       | 42.836              | 20.313  |

Source: Jefferson and Douglas County Abstracts of Assessment

(1) Tax rates of cities and other Special Districts are composite average rates.

\* Overlapping rates are those of local and special district governments that apply to property owners. Not all overlapping rates apply to all property owners as multiple special districts are included in the calculation, however, a property owner may only be assessed to two or three special districts.

Note: The District's basic property tax rate may be increased only by a majority vote of the District's residents. Rates for debt service are set each year based on General Obligation Debt principal and interest.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Principal Property Taxpayers**  
**Current Year and Nine Years Ago**  
**Schedule 9**  
**(Unaudited)**

| <u>Taxpayers</u>                          | <u>2022</u>           |             |  | <u>2013</u>           |             |  |
|---|-----------------------|-------------|--|-----------------------|-------------|--|
|   | <u>Assessed Value</u> | <u>Rank</u> | <u>Percent Of Total Assessed Value *</u> | <u>Assessed Value</u> | <u>Rank</u> | <u>Percent Of Total Assessed Value</u> |
| Public Service Co Of Colorado             | \$ 91,573,058         | 1           | 1.71%                                    | \$ 43,929,988         | 1           | 1.55%                                  |
| Colorado Mills                            | 36,623,784            | 2           | 0.69%                                    | 31,320,000            | 2           | 1.11%                                  |
| Belmar Commercial Owner LP                | 31,584,833            | 3           | 0.59%                                    |                       |             |  |
| LMC Properties Inc                        | 14,887,440            | 4           | 0.28%                                    | 10,788,000            | 6           | 0.38%                                  |
| Lakewood MOB LLC                          | 13,858,727            | 5           | 0.26%                                    |                       |             |  |
| Terumo BCT (formerly CaridianBCT, Gambro) | 14,198,481            | 6           | 0.27%                                    | 6,311,555             | 5           | 0.22%                                  |
| Sunrise Equities                          | 10,411,116            | 7           | 0.19%                                    | 6,755,550             | 9           | 0.24%                                  |
| Lakewood City Commons, LP                 | 10,173,693            | 8           | 0.19%                                    | 8,843,318             | 7           | 0.31%                                  |
| US Retail Partners LLC                    | 10,156,206            | 9           | 0.19%                                    |                       |             |  |
| Southwest Denver Land LLC                 | 9,860,000             | 10          | 0.18%                                    | 15,564,880            | 4           | 0.55%                                  |
| Qwest Corporation                         | 15,109,420            |             |  | 22,436,000            | 3           | 0.79%                                  |
| Gov Lakewood Properties Trust             |                       |             |  | 7,607,860             | 8           | 0.27%                                  |
| Denver West Village LP                    |                       |             |  | 5,982,990             | 10          | 0.21%                                  |
| <b>Total</b>                              | <b>\$ 258,436,758</b> |             | <b>4.18%</b>                             | <b>\$ 159,540,141</b> |             | <b>5.64%</b>                           |

Source: Jefferson County Assessor

\* Assessed Values referenced from Schedule 7

**WEST METRO FIRE PROTECTION DISTRICT**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
**Schedule 10**  
**(Unaudited)**  
(amounts expressed in thousands)

| Fiscal Year Ended | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy |                    | Delinquent Tax Collections | Total Tax Collections | Percentage of Tax Levy | Outstanding Delinquent Taxes | Percentage Tax Levy |
|-------------------|----------------------------------|--|--------------------|----------------------------|-----------------------|------------------------|------------------------------|---------------------|
|                   |                                  | Amount                                       | Percentage of Levy |                            |                       |                        |                              |                     |
| 2013              | \$ 38,842                        | \$ 36,109                                    | 93.0%              | \$ 2,443                   | \$ 38,552             | 99.3%                  | \$ 2,733                     | 7.04%               |
| 2014              | 38,915                           | 35,898                                       | 92.2%              | 2,733                      | 38,631                | 99.3%                  | 3,017                        | 7.75%               |
| 2015              | 38,964                           | 35,570                                       | 91.3%              | 3,017                      | 38,587                | 99.0%                  | 3,395                        | 8.71%               |
| 2016              | 44,659                           | 41,105                                       | 92.0%              | 3,395                      | 44,499                | 99.6%                  | 3,554                        | 7.96%               |
| 2017              | 49,396                           | 45,864                                       | 92.8%              | 3,554                      | 49,417                | 100.0%                 | 3,532                        | 7.15%               |
| 2018              | 55,901                           | 51,846                                       | 92.7%              | 3,532                      | 55,379                | 99.1%                  | 4,055                        | 7.25%               |
| 2019              | 56,951                           | 53,750                                       | 94.4%              | 4,055                      | 57,805                | 101.5%                 | 3,200                        | 5.62%               |
| 2020              | 64,206                           | 59,852                                       | 93.2%              | 3,200                      | 63,053                | 98.2%                  | 4,354                        | 6.78%               |
| 2021              | 64,294                           | 58,375                                       | 90.8%              | 4,354                      | 62,729                | 97.6%                  | 5,919                        | 9.21%               |
| 2022              | \$ 70,180                        | \$ 62,925                                    | 89.7%              | \$ 5,919                   | \$ 68,844             | 98.1%                  | \$ 7,255                     | 10.34%              |

Source: Jefferson County and Douglas County Treasurers' Offices

Jefferson County and Douglas County are the collection agents for all property tax levies. The records of outstanding delinquent taxes are maintained by the Counties, however, the District's individual delinquent taxes are not available.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Ratio of General Bonded Debt Outstanding and Legal Debt Margin**  
**Last Ten Fiscal Years**  
**Schedule 11**  
**(Unaudited)**

|  | 2013             | 2014             | 2015             | 2016             | 2017             | 2018             | 2019             | 2020             | 2021             | 2022             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| TOTAL ASSESSED VALUE-Sub Bond  | \$ 2,827,116,927 | \$ 2,854,697,308 | \$ 2,866,088,199 | \$ 3,295,834,205 | \$ 3,302,626,335 | \$ 3,879,151,614 | \$ 3,881,580,381 | \$ 4,381,969,991 | \$ 4,398,692,060 | \$ 4,798,815,588 |
| General bonded debt outstanding  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| General obligation bonds (a)   | 37,591,515       | 35,407,565       | 33,133,617       | 31,022,070       | 28,538,410       | 25,994,511       | 23,420,612       | 19,125,000       | 16,690,000       | 14,195,000       |
| Total  | 37,591,515       | 35,407,565       | 33,133,617       | 31,022,070       | 28,538,410       | 25,994,511       | 23,420,612       | 19,125,000       | 16,690,000       | 14,195,000       |
| Percentage of estimated actual property value-Bond                       | 0.14%            | 0.14%            | 0.13%            | 0.10%            | 0.09%            | 0.07%            | 0.06%            | 0.05%            | 0.05%            | 0.03%            |
| Per capita (b)   | 152              | 143              | 134              | 125              | 103              | 94               | 79               | 63               | 55               | 48               |
| Legal Debt Limit - 50% of total assessed value (c)                       | 1,413,558,464    | 1,427,348,654    | 1,433,044,100    | 1,647,917,103    | 1,651,313,168    | 1,939,575,807    | 1,940,790,191    | 2,190,984,996    | 2,199,346,030    | 2,399,407,794    |
| Amount of debt applicable to debt limit                                  | 37,591,515       | 35,407,565       | 33,133,617       | 31,022,070       | 28,538,410       | 25,994,511       | 23,420,612       | 19,125,000       | 16,690,000       | 14,195,000       |
| Legal debt margin  | \$ 1,375,966,948 | \$ 1,391,941,089 | \$ 1,399,910,483 | \$ 1,616,895,033 | \$ 1,622,774,758 | \$ 1,913,581,296 | \$ 1,917,369,579 | \$ 2,171,859,996 | \$ 2,182,656,030 | \$ 2,385,212,794 |
| Total bond debt applicable to the limit<br>as a percentage of debt limit | 2.73%            | 2.54%            | 2.37%            | 1.92%            | 1.76%            | 1.36%            | 1.22%            | 0.88%            | 0.76%            | 0.60%            |

Source: Jefferson and Douglas County Assessors' Offices and West Metro Fire Protection Finance Division

(a) Includes unamortized bond premium

(b) Population data can be found in Schedule 15 Demographic Statistics.

(c) Colorado Revised Statutes.

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Ratio of Net General Bonded Debt to**  
**Assessed Value and Net Bonded Debt Per Capita**  
**Last Ten Fiscal Years**  
**Schedule 12**  
**(Unaudited)**  
(per \$1,000 of assessed value)

| Fiscal Year | Population | Assessed Value In Thousands | <u>Governmental Activities</u> |                 | Total Primary Government | Percentage of Personal Income | Percentage Of Total Primary Government Debt To Assessed Value | Total Primary Government Debt Per Capita |
|-------------|------------|-----------------------------|--------------------------------|-----------------|--------------------------|-------------------------------|---|--|
|             |            |                             | Bonded Debt (1)*               | Capital Leases* |                          |                               |   |  |
| 2013        | 247,648    | \$ 2,827,117                | \$ 34,934                      |                 | \$ 34,934                | 0.31%                         | 1.24%   | 141                                      |
| 2014        | 247,648    | 2,854,697                   | 35,408                         |                 | 35,408                   | 0.27%                         | 1.24%   | 143                                      |
| 2015        | 247,648    | 2,866,088                   | 33,134                         |                 | 33,134                   | 0.24%                         | 1.16%   | 134                                      |
| 2016        | 247,648    | 3,295,834                   | 31,022                         |                 | 31,022                   | 0.22%                         | 0.94%   | 125                                      |
| 2017        | 277,814    | 3,302,626                   | 28,538                         | 1,296           | 29,834                   | 0.19%                         | 0.90%   | 107                                      |
| 2018        | 277,814    | 3,879,152                   | 25,995                         | 1,129           | 27,123                   | 0.16%                         | 0.70%   | 98                                       |
| 2019        | 297,086    | 3,881,580                   | 23,421                         | 956             | 24,377                   | 0.13%                         | 0.63%   | 82                                       |
| 2020        | 301,525    | 4,381,970                   | 19,125                         | 778             | 19,903                   | 0.10%                         | 0.45%   | 66                                       |
| 2021        | 301,525    | 4,398,692                   | 16,690                         | 593             | 17,283                   | 0.09%                         | 0.39%   | 57                                       |
| 2022        | 296,917    | \$ 4,798,816                | \$ 14,195                      | \$ 402          | \$ 14,597                | 0.09%                         | 0.30%   | 49                                       |

Source: Jefferson County & Douglas County Assessors and West Metro Fire Protection District

(1) Includes all long-term general obligation debt. Details regarding the District's outstanding debt can be found in the notes to the financial statements.

Personal income data can be found in Schedule 15 Demographic Statistics.

\* Amounts expressed in thousands.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Computation of Direct And Overlapping Debt**  
**Schedule 13**  
**(Unaudited)**  
**December 31, 2022**

|                                       | <u>Net Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable<br/>To<br/>District</u> | <u>Amount<br/>Applicable<br/>To<br/>District</u> |
|---------------------------------------|---------------------------------|--|--|
| <b>Direct:</b>                        |                                 |  |  |
| West Metro Fire Protection District * | \$ 14,596,900                   | 100.00%  | \$ 14,596,900                                    |
| Total Direct Debt                     | <u>\$ 14,596,900</u>            |  | <u>\$ 14,596,900</u>                             |
| <b>Overlapping:</b>                   |                                 |  |  |
| Jefferson County                      | 40,222,704                      | 44.06%   | 17,722,518                                       |
| Jefferson County School District      | 832,655,000                     | 44.06%   | 366,875,955                                      |
| Douglas County School District        | 350,532,541                     | 2.09%  | 7,328,556  |
| Other Local Government                | <u>236,661,913</u>              | 90.00%   | <u>212,995,722</u>                               |
| Total Overlapping Debt                | \$ 1,460,072,158                |  | \$ 604,922,751                                   |
| Total Overlapping and Direct Debt     | <u>\$ 1,474,669,058</u>         |  | <u>\$ 619,519,651</u>                            |

\* Includes unamortized bond premium

Sources: Confirmation letters received from applicable organizations  
Jefferson and Douglas County Abstract of Assessment

Applicable percentages were estimated by determining the portion of the District's taxable assessed value that is within Jefferson County's and Douglas County's respective government's boundaries, then dividing it by the County's total taxable assessed value. For other Local governments the percentage applicable is estimated based on a weighted average of debt outstanding and area boundaries within the District

**WEST METRO FIRE PROTECTION DISTRICT**  
**Ratio of Annual Debt Services Expenditures**  
**to Total Governmental Expenditures**  
**Last Ten Fiscal Years**  
**Schedule 14**  
**(Unaudited)**  
(amounts expressed in thousands)

| Fiscal<br>Year | <u>Principal</u> | <u>Interest</u> | <u>Total Debt<br/>Service (1)</u> | <u>Total<br/>Governmental<br/>Expenditures (2)</u> | Ratio Of Debt<br>Service To<br>Total Governmental<br><u>Expenditures</u> |
|----------------|------------------|-----------------|-----------------------------------|--|--|
| 2013           | \$ 1,755         | \$ 1,641        | \$ 3,396                          | \$ 56,896  | 5.97%  |
| 2014           | 1,910            | 1,320           | 3,230                             | 53,484   | 6.04%  |
| 2015           | 2,000            | 1,232           | 3,232                             | 52,754   | 6.13%  |
| 2016           | 2,240            | 993             | 3,233                             | 64,356   | 5.02%  |
| 2017           | 2,371            | 1,002           | 3,373                             | 67,620   | 4.99%  |
| 2018           | 2,442            | 924             | 3,366                             | 74,726   | 4.50%  |
| 2019           | 2,478            | 883             | 3,361                             | 76,283   | 4.41%  |
| 2020           | 2,519            | 841             | 3,360                             | 83,844   | 4.01%  |
| 2021           | 2,620            | 747             | 3,367                             | 88,038   | 3.82%  |
| 2022           | \$ 2,769         | \$ 673          | \$ 3,441                          | \$ 92,290  | 3.73%  |

Source: West Metro Fire Protection District Finance Division

- (1) Includes General Obligation Bond and Capital Lease payments during the year
- (2) Includes all governmental fund types

**WEST METRO FIRE PROTECTION DISTRICT**  
**Demographic Statistics**  
**Last Ten Fiscal Years**  
**Schedule 15**  
**(Unaudited)**

| <u>Fiscal Year</u> | <u>Population</u> | <u>Personal Income (In Thousands)</u> | <u>Per Capita Income</u> | <u>Median Age</u> | <u>School Enrollment</u> | <u>Unemployment Rate</u> |
|--------------------|-------------------|---------------------------------------|--------------------------|-------------------|--------------------------|--------------------------|
| 2013               | 247,648           | 11,177,592                            | 45,135                   | 41                | 37,600                   | 6.2%                     |
| 2014               | 247,648           | 13,215,488                            | 53,364                   | 41                | 35,565                   | 6.2%                     |
| 2015               | 247,648           | 13,837,624                            | 55,876                   | 41                | 38,379                   | 3.5%                     |
| 2016               | 247,648           | 13,880,358                            | 56,049                   | 40                | 38,023                   | 3.5%                     |
| 2017               | 277,814           | 15,924,298                            | 57,320                   | 40                | 37,792                   | 2.7%                     |
| 2018               | 277,814           | 16,542,018                            | 59,544                   | 40                | 37,192                   | 2.5%                     |
| 2019               | 297,086           | 18,220,226                            | 61,330                   | 41                | 38,295                   | 2.8%                     |
| 2020               | 301,525           | 19,153,471                            | 63,522                   | 40                | 36,604                   | 5.9%                     |
| 2021               | 301,525           | 18,696,962                            | 62,008                   | 42                | 35,911                   | 4.1%                     |
| 2022               | 296,917           | \$ 15,678,979                         | \$ 52,757                | 42                | 39,599                   | 4.4%                     |

Note: The methodology of calculating personal income, per capita income, and school enrollment was changed in 2022. Only GIS data specific to the District was used for the 2022 statistics.

Sources: Jefferson and Douglas County R-1 School Districts, Colorado State Demographer, U.S. Department of Labor Bureau of Labor Statistics, US Census Bureau Data, and Bureau of Economic Analysis  
Jefferson County Economic Development Corp.  
GIS data - West Metro Standard of Cover  
Colorado Department of Education  
World Population Review

**WEST METRO FIRE PROTECTION DISTRICT**  
**Principal Employers**  
**Schedule 16**  
**(Unaudited)**  
**December 31, 2022**

**2022**

| Employer                                   | Product/Service        | Number<br>of<br>Employees | % of employed<br>by overall<br>Employment |
|--|------------------------|---------------------------|---|
| Denver Federal Center                      | Federal Government     | 8,000                     | 27.63%                                    |
| Lockheed Martin Space & Strategic Missiles | Aerospace&Defense      | 7,540                     | 26.04%                                    |
| National Renewal Energy Laboratory (NREL)  | Research Lab           | 3,000                     | 10.36%                                    |
| Terumo BCT, Inc.                           | Medical Technology     | 2,325                     | 8.03%                                     |
| Lutheran Medical Center                    | Medical Services       | 2,300                     | 7.94%                                     |
| St. Anthony Medical Campus                 | Medical Services       | 2,000                     | 6.91%                                     |
| FirstBank Holding Company CO               | Financial Services     | 1,485                     | 5.13%                                     |
| HomeAdvisor                                | Home Improvement/Repai | 1,000                     | 3.45%                                     |
| Colorado Christian University              | Education              | 522                       | 1.80%                                     |
| Encore Electric                            | Electricians           | 780                       | 2.69%                                     |
| Total                                      |                        | <u>28,952</u>             |   |

Note: Numbers reflect employees in Jefferson County only. State/local government agencies not included.

Source: City of Lakewood Economic Development - Business Information

**2013**

| Employer                                   | Product/Service        | Number<br>of<br>Employees | % of employed<br>by overall<br>Employment |
|--|------------------------|---------------------------|---|
| Jefferson County R-1 Schools               | Education              | 9,211                     | 30.42%                                    |
| Denver Federal Center                      | Government             | 8,000                     | 26.42%                                    |
| Lockheed Martin Space & Strategic Missiles | Aerospace&Defense      | 4,970                     | 16.42%                                    |
| TerumoBCT Inc                              | Medical Technology     | 1,771                     | 5.85%                                     |
| National Renewal Energy Laboratory (NREL)  | Research Lab           | 1,630                     | 5.38%                                     |
| St. Anthony Medical Campus                 | Medical Services       | 1,540                     | 5.09%                                     |
| City of Lakewood                           | Government             | 884                       | 2.92%                                     |
| Home Advisor (formerly Service Magic)      | Home Improvement/Repai | 789                       | 2.61%                                     |
| First Bank                                 | Financial Services     | 782                       | 2.58%                                     |
| State of Colorado                          | Government             | 700                       | 2.31%                                     |
| Total                                      |                        | <u>30,277</u>             |   |

Source: Jefferson County and City of Lakewood

Information concerning the size of employment in the District is not currently available

**WEST METRO FIRE PROTECTION DISTRICT**  
**Property Value and Construction**  
**Last Ten Fiscal Years**  
**Schedule 17**  
**(Unaudited)**

| Assessment<br>Year | Property Value     |                       |                   | New<br>Construction<br>Annexations<br>And<br>Inclusions |
|--------------------|--------------------|-----------------------|-------------------|---|
|                    | <u>Residential</u> | <u>Nonresidential</u> | <u>Nontaxable</u> |   |
| 2013               | \$ 22,253,997,964  | \$ 3,701,733,738      | \$ 1,738,796,776  | \$ 113,471,281  |
| 2014               | 22,421,434,168     | 3,970,731,853         | 1,748,745,628     | 158,557,259   |
| 2015               | 27,348,999,449     | 4,122,723,540         | 1,761,641,966     | 183,227,179   |
| 2016               | 31,024,438,909     | 4,551,710,215         | 1,744,973,431     | 279,801,875   |
| 2017               | 38,319,224,719     | 5,328,688,061         | 2,414,877,177     | 359,060,179   |
| 2018               | 38,744,434,959     | 5,452,133,091         | 2,419,254,163     | 422,586,497   |
| 2019               | 44,784,487,563     | 5,975,421,681         | 2,810,487,662     | 538,664,903   |
| 2020               | 45,184,308,553     | 5,978,488,346         | 3,364,837,976     | 460,233,279   |
| 2021               | 50,171,267,767     | 6,337,065,075         | 3,355,435,751     | 405,145,544   |
| 2022               | \$ 50,837,721,379  | \$ 6,319,783,630      | \$ 3,398,176,777  | \$ 508,432,302  |

Source: Jefferson and Douglas County Assessors

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics**  
**Last Ten Fiscal Years**  
**Schedule 18**  
**(Unaudited)**

| <b><u>Fire District Personnel</u></b>                    | 2013                      | 2014                      | 2015                      | 2016                      | 2017                      |                         |                      |                         |                      |                         |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|----------------------|-------------------------|----------------------|-------------------------|
| Uniform Personnel  | 327                       | 309                       | 303                       | 357                       | 361                       |                         |                      |                         |                      |                         |
| Civilian Employees                                       | 47                        | 58                        | 49                        | 52                        | 55                        |                         |                      |                         |                      |                         |
| <b><u>Fire Services</u></b>                              |                           |                           |                           |                           |                           |                         |                      |                         |                      |                         |
| ISO (Insurance Services Organization) Rating             | 3                         | 3                         | 3                         | 3                         | 3                         |                         |                      |                         |                      |                         |
| Number of Fire Stations                                  | 15                        | 15                        | 15                        | 17                        | 17                        |                         |                      |                         |                      |                         |
| Emergency Medical/Rescue Calls                           | 17,513                    | 18,943                    | 19,860                    | 22,195                    | 23,941                    |                         |                      |                         |                      |                         |
| Fire and Other Calls                                     | 8,339                     | 8,570                     | 8,370                     | 9,687                     | 10,486                    |                         |                      |                         |                      |                         |
| <b>Total Emergency Calls</b>                             | <b><u>25,852</u></b>      | <b><u>27,513</u></b>      | <b><u>28,230</u></b>      | <b><u>31,882</u></b>      | <b><u>34,427</u></b>      |                         |                      |                         |                      |                         |
| <b><u>Response Information (number of incidents)</u></b> |                           |                           |                           |                           |                           |                         |                      |                         |                      |                         |
| Emergency Medical  | 17,390                    | 18,774                    | 19,351                    | 22,195                    | 23,941                    |                         |                      |                         |                      |                         |
| Fire Alarms  | 3,039                     | 3,422                     | 3,613                     | 3,934                     | 4,112                     |                         |                      |                         |                      |                         |
| Fires  | 550                       | 501                       | 492                       | 663                       | 717                       |                         |                      |                         |                      |                         |
| Other  | 1,037                     | 1,124                     | 1,370                     | 1,386                     | 1,471                     |                         |                      |                         |                      |                         |
| Public Assists   | 3,135                     | 3,178                     | 2,895                     | 3,102                     | 3,584                     |                         |                      |                         |                      |                         |
| Special Operations (Hazmat/Rescue)                       | 701                       | 514                       | 509                       | 602                       | 602                       |                         |                      |                         |                      |                         |
| <b>Totals</b>  | <b><u>25,852</u></b>      | <b><u>27,513</u></b>      | <b><u>28,230</u></b>      | <b><u>31,882</u></b>      | <b><u>34,427</u></b>      |                         |                      |                         |                      |                         |
| <b><u>Responding Units:</u></b>                          |                           |                           |                           |                           |                           |                         |                      |                         |                      |                         |
|  | <b><u>Number</u></b>      | <b><u>Responses</u></b>   | <b><u>Number</u></b>      | <b><u>Responses</u></b>   | <b><u>Number</u></b>      | <b><u>Responses</u></b> | <b><u>Number</u></b> | <b><u>Responses</u></b> | <b><u>Number</u></b> | <b><u>Responses</u></b> |
| Ladder Trucks  | 3                         | 2,993                     | 3                         | 2,989                     | 3                         | 3,911                   | 5                    | 3,580                   | 3                    | 3,649                   |
| Engines  | 14                        | 27,071                    | 15                        | 29,876                    | 14                        | 29,596                  | 14                   | 31,121                  | 15                   | 36,558                  |
| Sqrts  | 1                         | 489                       |                           |                           |                           |                         |                      |                         |                      |                         |
| Rescue Trucks  | 1                         | 767                       | 1                         | 678                       | 1                         | 27                      | 2                    | 24                      | 1                    | 553                     |
| Ambulances   | 9                         | 20,727                    | 9                         | 22,558                    | 9                         | 22,860                  | 10                   | 24,116                  | 11                   | 28,136                  |
| Specialized Emergency Vehicles                           | 10                        | 2,304                     | 11                        | 1,949                     | 11                        | 1,498                   | 12                   | 1,717                   | 12                   | 1,941                   |
| Chief Vehicles   | 3                         | 1,775                     | 3                         | 1,862                     | 2                         | 1,751                   | 3                    | 2,157                   | 3                    | 2,266                   |
| <b>Totals</b>  | <b><u>41</u></b>          | <b><u>56,126</u></b>      | <b><u>42</u></b>          | <b><u>59,912</u></b>      | <b><u>40</u></b>          | <b><u>59,643</u></b>    | <b><u>46</u></b>     | <b><u>62,715</u></b>    | <b><u>45</u></b>     | <b><u>73,103</u></b>    |
| <b>Fire Loss</b>   | <b><u>\$3,690,505</u></b> | <b><u>\$2,415,189</u></b> | <b><u>\$5,224,175</u></b> | <b><u>\$3,637,952</u></b> | <b><u>\$4,045,871</u></b> |                         |                      |                         |                      |                         |

Sources: West Metro Fire Protection District Administrations and Operations Divisions.  
National Fire Protection Association (NFPA) Section 1710 response standards.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Ten Fiscal Years**  
**Schedule 18**  
**(Unaudited)**

| <b><u>Fire District Personnel</u></b>                    | 2018               |                  | 2019               |                  | 2020               |                  | 2021               |                  | 2022                |                  |
|--|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|---------------------|------------------|
| Uniform Personnel  | 369                |                  | 381                |                  | 380                |                  | 388                |                  | 400                 |                  |
| Civilian Employees                                       | 46                 |                  | 41                 |                  | 45                 |                  | 43                 |                  | 42                  |                  |
| <b><u>Fire Services</u></b>                              |                    |                  |                    |                  |                    |                  |                    |                  |                     |                  |
| ISO (Insurance Services Organization) Rating             | 1                  |                  | 1                  |                  | 1                  |                  | 1                  |                  | 1                   |                  |
| Number of Fire Stations                                  | 17                 |                  | 17                 |                  | 17                 |                  | 17                 |                  | 17                  |                  |
| Emergency Medical/Rescue Calls                           | 23,557             |                  | 25,126             |                  | 22,829             |                  | 25,207             |                  | 26,451              |                  |
| Fire and Other Calls                                     | 10,665             |                  | 10,963             |                  | 12,527             |                  | 13,929             |                  | 14,783              |                  |
| <b>Total Emergency Calls</b>                             | <b>34,222</b>      |                  | <b>36,089</b>      |                  | <b>35,356</b>      |                  | <b>39,136</b>      |                  | <b>41,234</b>       |                  |
| <b><u>Response Information (number of incidents)</u></b> |                    |                  |                    |                  |                    |                  |                    |                  |                     |                  |
| Emergency Medical  | 23,557             |                  | 25,126             |                  | 22,829             |                  | 25,207             |                  | 26,451              |                  |
| Fire Alarms  | 4,022              |                  | 3,699              |                  | 3,507              |                  | 3,977              |                  | 4,051               |                  |
| Fires  | 652                |                  | 463                |                  | 509                |                  | 648                |                  | 524                 |                  |
| Other  | 1,824              |                  | 3,196              |                  | 4,913              |                  | 5,460              |                  | 5,531               |                  |
| Public Assists   | 3,576              |                  | 3,146              |                  | 2,987              |                  | 3,322              |                  | 3,930               |                  |
| Special Operations (Hazmat/Rescue)                       | 591                |                  | 459                |                  | 601                |                  | 522                |                  | 747                 |                  |
| <b>Totals</b>  | <b>34,222</b>      |                  | <b>36,089</b>      |                  | <b>35,346</b>      |                  | <b>39,136</b>      |                  | <b>41,234</b>       |                  |
| <b><u>Responding Units:</u></b>                          |                    |                  |                    |                  |                    |                  |                    |                  |                     |                  |
|  | <b>Number</b>      | <b>Responses</b> | <b>Number</b>      | <b>Responses</b> | <b>Number</b>      | <b>Responses</b> | <b>Number</b>      | <b>Responses</b> | <b>Number</b>       | <b>Responses</b> |
| Ladder Trucks  | 3                  | 3,771            | 3                  | 2,365            | 3                  | 3,464            | 3                  | 3,451            | 3                   | 3,724            |
| Engines  | 15                 | 33,398           | 15                 | 30,756           | 15                 | 35,406           | 15                 | 33,192           | 17                  | 36,082           |
| Sqrts  |                    |                  |                    |                  |                    |                  |                    |                  |                     |                  |
| Rescue Trucks  | 1                  | 2,937            | 1                  | 2,639            | 2                  | 3,452            | 1                  | 2,942            | 2                   | 2,532            |
| Ambulances   | 11                 | 28,267           | 13                 | 29,131           | 12                 | 33,420           | 12                 | 31,050           | 15                  | 33,538           |
| Specialized Emergency Vehicles                           | 12                 | 3,574            | 17                 | 5,551            | 19                 | 424              | 20                 | 6,043            | 20                  | 7,487            |
| Chief Vehicles   | 3                  | 2,152            | 3                  | 2,014            | 3                  | 2,198            | 3                  | 2,060            | 3                   | 2,248            |
| <b>Totals</b>  | <b>45</b>          | <b>74,099</b>    | <b>52</b>          | <b>72,456</b>    | <b>54</b>          | <b>78,364</b>    | <b>54</b>          | <b>78,738</b>    | <b>60</b>           | <b>85,611</b>    |
| <b>Fire Loss</b>   | <b>\$4,058,471</b> |                  | <b>\$3,085,153</b> |                  | <b>\$5,808,055</b> |                  | <b>\$9,379,790</b> |                  | <b>\$13,771,930</b> |                  |

Sources: West Metro Fire Protection District Administrations and Operations Divisions.  
National Fire Protection Association (NFPA) Section 1710 response standards.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Five Fiscal Years**  
**Schedule 19**  
**(Unaudited)**  
*(amounts expressed in minutes)*

| Structure Fires   | Urban Benchmark Performance                     | West Metro 90th Percentile Times |       |       |       |       |
|---|---|----------------------------------|-------|-------|-------|-------|
|   |   | 2018                             | 2019  | 2020  | 2021  | 2022  |
| Alarm Handling Pick up to Dispatch  | 1:00  | 2:20                             | 3:26  | 2:17  | 2:42  | 2:26  |
| Turnout Time Turnout Time 1st Unit  | 1:20  | 1:53                             | 1:40  | 2:01  | 2:33  | 2:14  |
| Travel Time<br>Travel Time 1st Unit<br><b>Distribution</b>                          | 4:30  | 5:46                             | 5:54  | 5:10  | 5:49  | 5:45  |
|   | Travel Time ERF<br><b>Concentration</b>         | 8:00                             | 7:43  | 9:59  | 7:54  | 15:18 |
| Total Response Time<br>Total Response Time 1st Unit On-Scene<br><b>Distribution</b> | 6:50  | 7:59                             | 10:20 | 8:36  | 9:52  | 9:21  |
|   | Total Response Time ERF<br><b>Concentration</b> | 10:20                            | 10:48 | 14:27 | 12:06 | 28:45 |

Response times in the 90th percentile compared to West Metro Fire Rescue's benchmark under accreditation standards through the Commission on Fire Accreditation International, Inc.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Five Fiscal Years**  
**Schedule 19**  
**(Unaudited)**  
*(amounts expressed in minutes)*

| <b>Emergency Medical Service</b> |   | <b>Urban Benchmark Performance</b> | <b>West Metro 90th Percentile Times</b> |             |             |             |             |
|----------------------------------|---|------------------------------------|---|-------------|-------------|-------------|-------------|
|                                  |   |                                    | <b>2018</b>                             | <b>2019</b> | <b>2020</b> | <b>2021</b> | <b>2022</b> |
| Alarm Handling                   | Pick up to Dispatch                                       | 1:00                               | 2:00                                    | 3:20        | 2:16        | 2:01        | 2:00        |
| Turnout Time                     | Turnout Time 1st Unit                                     | 1:00                               | 1:43                                    | 1:34        | 1:44        | 2:04        | 2:04        |
| Travel Time                      | Travel Time 1st Unit <b>Distribution</b>                  | 4:30                               | 5:52                                    | 5:43        | 5:44        | 5:50        | 6:07        |
|                                  | Travel Time ERF <b>Concentration</b>                      | 5:30                               | 5:52                                    | 7:15        | 6:52        | 5:50        | 6:07        |
| Total Response Time              | Total Response Time 1st Unit On-Scene <b>Distribution</b> | 6:30                               | 8:37                                    | 9:26        | 8:49        | 9:00        | 9:18        |
|                                  | Total Response Time ERF <b>Concentration</b>              | 6:30                               | 8:37                                    | 10:36       | 10:10       | 9:00        | 9:18        |

Response times in the 90th percentile compared to West Metro Fire Rescue's benchmark under accreditation standards through the Commission on Fire Accreditation International, Inc.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Ten Fiscal Years**  
**Schedule 20**  
**(Unaudited)**

|   | 2013         | 2014         | 2015         | 2016         | 2017         | 2018         | 2019         | 2020         | 2021         | 2022         |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Construction &amp; Building Services</b> |              |              |              |              |              |              |              |              |              |              |
| <b>Site Plan Reviews</b>                    |              |              |              |              |              | <b>2</b>     | <b>304</b>   | <b>291</b>   | <b>291</b>   | <b>352</b>   |
| <b>Plan Reviews</b>                         |              |              |              |              | <b>1,572</b> | <b>1,322</b> | <b>1,751</b> | <b>1,333</b> | <b>1,310</b> | <b>1,472</b> |
| <b>Construction Inspections</b>             | <b>1,703</b> | <b>1,874</b> | <b>2,566</b> | <b>2,489</b> | <b>2,374</b> | <b>2,472</b> | <b>3,139</b> | <b>4,752</b> | <b>2,496</b> | <b>2,642</b> |
| <b>Building Permits:</b>                    |              |              |              |              |              |              |              |              |              |              |
| Fire Alarm and FACP                         | 333          | 330          | 432          | 407          | 283          | 313          | 432          | 390          | 294          | 407          |
| Tenant Improvements                         | 257          | 237          | 321          | 359          | 310          | 322          | 498          | 358          | 333          | 360          |
| Sprinkler System                            | 201          | 278          | 260          | 257          | 157          | 208          | 234          | 206          | 332          | 334          |
| New Construction                            | 30           | 72           | 55           | 52           | 45           | 46           | 44           | 63           | 62           | 81           |
| Other / Maintenance                         | 9            | 23           | 24           | 25           | 59           | 32           | 17           | 73           | 53           | 49           |
| Access Control                              | 30           | 27           | 42           | 51           | 31           | 58           | 66           | 95           | 69           | 79           |
| Medical Gas Install                         | 3            | 6            | 11           | 4            | 4            | 6            | 3            | 6            | 7            | 19           |
| Radio Amplification System                  | 3            | 6            | 9            | 12           | 20           | 34           | 25           | 23           | 30           | 31           |
| No Permit Required Permits                  |              |              |              |              |              | 43           | 58           | 59           | 72           | 14           |
| Underground Fire Line                       | 22           | 56           | 21           | 70           | 24           | 58           | 24           | 68           | 64           | 77           |
| Kitchen Hood Suppression System             | 34           | 19           | 32           | 44           | 28           | 34           | 46           | 27           | 22           | 35           |
| <b>Total Building Permits Issued</b>        | <b>922</b>   | <b>1,054</b> | <b>1,207</b> | <b>1,281</b> | <b>961</b>   | <b>1,154</b> | <b>1,447</b> | <b>1,368</b> | <b>1,338</b> | <b>1,486</b> |
| <b>Operations/Code Compliance</b>           |              |              |              |              |              |              |              |              |              |              |
| <b>Operational Permits:</b>                 |              |              |              |              |              |              |              |              |              |              |
| Tents and Canopies                          | 77           | 88           | 93           | 75           | 73           | 112          | 78           | 32           | 67           | 43           |
| Storage Tanks Install/Removal               |              |              |              |              | 1            | 2            | 1            | 6            | 3            | 1            |
| Blasting                                    | 1            | 1            | 2            |              |              | 1            |              | 1            |              |              |
| Spray Booth                                 | 3            |              |              | 2            | 1            | 1            |              |              |              |              |
| Christmas Tree Lot                          |              |              |              |              | 20           | 13           | 9            | 12           | 19           | 16           |
| UST Installs/Removals                       | 2            | 4            | 8            | 9            | 1            | 4            | 1            | 6            | 5            | 11           |
| Hazardous Materials                         | 276          | 330          | 299          | 262          | 102          | 142          | 104          | 194          | 31           | 54           |
| Propane Tank                                | 11           | 14           | 19           | 23           | 19           | 22           | 4            | 15           | 17           | 16           |
| Silence of Fire Alarm System                |              |              |              |              | 16           | 17           | 10           | 6            | 5            | 5            |
| Combustible Storage                         | 17           | 19           | 21           | 21           |              | 142          | 15           |              |              |              |
| Open Burn                                   | 16           | 15           | 19           | 19           | 20           | 16           | 13           | 7            | 12           | 8            |
| Special Event                               | 15           | 15           | 21           | 19           | 12           | 37           | 29           | 13           | 18           | 31           |
| Fireworks Display & Sales                   | 4            | 5            | 14           | 7            | 9            | 20           | 18           | 7            | 17           | 17           |
| Facilities and Shelters                     |              |              |              |              |              | 4            | 62           | 60           | 44           | 44           |
| Fire Extinguisher & Other Suppression       | 4            |              | 1            |              | 3            | 11           | 4            | 1            | 3            | 3            |
| <b>Total Operational Permits Issued</b>     | <b>426</b>   | <b>491</b>   | <b>497</b>   | <b>437</b>   | <b>277</b>   | <b>544</b>   | <b>348</b>   | <b>360</b>   | <b>241</b>   | <b>249</b>   |
| <b>Total Life Safety Permits Issued</b>     | <b>1,348</b> | <b>1,545</b> | <b>1,704</b> | <b>1,718</b> | <b>1,238</b> | <b>1,698</b> | <b>1,795</b> | <b>1,728</b> | <b>1,623</b> | <b>1,735</b> |
| <b>Annual Business Inspections:</b>         |              |              |              |              |              |              |              |              |              |              |
| Company Level Building Inspections          | 3,547        | 3,526        | 3,366        | 4,216        | 2,374        | 3,810        | 3,464        | 2,515        | 3,512        | 2,642        |
| Company Level Building Reinspection         | 179          | 183          | 138          | 284          | 782          | 1,199        | 785          | 414          | 1,031        | 971          |
| <b>Total Annual Business Inspections</b>    | <b>3,547</b> | <b>3,526</b> | <b>3,366</b> | <b>4,216</b> | <b>3,156</b> | <b>5,009</b> | <b>4,249</b> | <b>2,929</b> | <b>4,543</b> | <b>3,613</b> |
| <b>Code Enforcement Inspections:</b>        |              |              |              |              |              |              |              |              |              |              |
| Inspections by Life Safety Division         | 134          | 141          | 99           | 145          | 339          | 854          | 930          | 577          | 482          | 549          |
| Citizen Complaint Inspections               |              |              |              |              |              |              | 8            | 3            | 10           | 3            |
| State Licensing Inspections                 | 32           | 38           | 45           | 61           | 52           | 53           | 44           | 27           | 29           | 22           |
| Notice of Violations Inspections            | 179          | 183          | 138          | 284          | 207          | 55           | 64           | 47           | 97           | 105          |
| Summons for Fire Codes                      |              |              |              |              |              |              |              |              |              |              |
| In House / Requested / Other                | 2,623        | 2,358        | 1,363        | 1,449        |              |              |              | 7            | 10           | 5            |
| <b>Total Code Enforcement Inspection</b>    | <b>2,968</b> | <b>2,720</b> | <b>1,645</b> | <b>1,939</b> | <b>598</b>   | <b>962</b>   | <b>1,046</b> | <b>661</b>   | <b>628</b>   | <b>684</b>   |
| <b>Total Business/Code Inspections</b>      | <b>6,515</b> | <b>6,246</b> | <b>5,011</b> | <b>6,155</b> | <b>3,754</b> | <b>5,971</b> | <b>5,295</b> | <b>3,590</b> | <b>5,171</b> | <b>4,297</b> |

Source: West Metro Fire Protection District Life Safety Division

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Ten Fiscal Years**  
**Schedule 21**  
**(Unaudited)**  
**Fire Investigations Division**

|  | 2013          |                | 2014          |                | 2015          |                | 2016          |                | 2017          |                | 2018          |                | 2019          |                | 2020          |                | 2021          |                | 2022          |                |
|--|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|
|  | Incidents     | %              |
| <b>Fire Statistics</b>                               |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |
| Private Single Family Dwellings                      | 98            | 24.08%         | 70            | 17.63%         | 69            | 18.45%         | 79            | 15.08%         | 79            | 10.97%         | 67            | 10.31%         | 85            | 17.00%         | 86            | 13.56%         | 76            | 11.29%         | 77            | 11.92%         |
| Multi-family   | 55            | 13.51%         | 64            | 16.12%         | 56            | 14.97%         | 83            | 15.84%         | 79            | 10.97%         | 61            | 9.38%          | 54            | 10.80%         | 60            | 9.46%          | 51            | 7.58%          | 59            | 9.13%          |
| Hotels and motels                                    | 4             | 0.98%          | 6             | 1.51%          | 8             | 2.14%          | 8             | 1.53%          | 3             | 0.42%          | 6             | 0.92%          | 4             | 0.80%          | 1             | 0.16%          | 1             | 0.15%          | 2             | 0.31%          |
| All other residential                                | 7             | 1.72%          | 5             | 1.26%          | 1             | 0.27%          | 5             | 0.95%          | 0             | 0.00%          | 0             | 0.00%          | 1             | 0.20%          | 1             | 0.16%          | 1             | 0.15%          | 3             | 0.46%          |
| Public assembly                                      | 12            | 2.95%          | 13            | 3.27%          | 9             | 2.41%          | 12            | 2.29%          | 18            | 2.50%          | 16            | 2.46%          | 6             | 1.20%          | 6             | 0.95%          | 19            | 2.82%          | 10            | 1.55%          |
| Schools and colleges                                 | 4             | 0.98%          |               | 0.00%          | 2             | 0.53%          |               | 0.00%          | 4             | 0.56%          | 16            | 2.46%          | 2             | 0.40%          | 1             | 0.16%          |               | 0.00%          | 1             | 0.15%          |
| Stores and offices                                   | 10            | 2.46%          | 13            | 3.27%          | 7             | 1.87%          | 6             | 1.15%          | 4             | 0.56%          | 5             | 0.77%          | 8             | 1.60%          | 11            | 1.74%          | 10            | 1.49%          | 2             | 0.31%          |
| Healthcare and penal institutions                    | 0             | 0.00%          |               | 0.00%          | 2             | 0.53%          | 3             | 0.57%          | 13            | 1.81%          | 19            | 2.92%          | 3             | 0.60%          | 4             | 0.63%          | 2             | 0.30%          | 8             | 1.24%          |
| Industry utility and manufacturing                   | 2             | 0.49%          | 5             | 1.26%          | 2             | 0.53%          | 1             | 0.19%          | 15            | 2.08%          | 11            | 1.69%          | 2             | 0.40%          | 2             | 0.32%          | 5             | 0.74%          | 2             | 0.31%          |
| Storage structures                                   | 14            | 3.44%          | 9             | 2.27%          | 9             | 2.41%          | 9             | 1.72%          | 14            | 1.94%          | 25            | 3.85%          | 12            | 2.40%          | 3             | 0.47%          | 11            | 1.63%          | 2             | 0.31%          |
| Other structures                                     | 5             | 1.23%          | 9             | 2.27%          | 15            | 4.01%          | 24            | 4.58%          | 25            | 3.47%          | 43            | 6.62%          | 18            | 3.60%          | 28            | 4.42%          | 25            | 3.71%          | 23            | 3.56%          |
| <b>Total structure fires</b>                         | <b>211</b>    | <b>51.84%</b>  | <b>194</b>    | <b>48.87%</b>  | <b>180</b>    | <b>48.13%</b>  | <b>230</b>    | <b>43.89%</b>  | <b>254</b>    | <b>35.28%</b>  | <b>269</b>    | <b>41.38%</b>  | <b>195</b>    | <b>39.00%</b>  | <b>203</b>    | <b>32.02%</b>  | <b>201</b>    | <b>29.87%</b>  | <b>189</b>    | <b>29.26%</b>  |
| Wildland/Vegetation                                  | 52            | 12.78%         | 52            | 13.10%         | 44            | 11.76%         | 105           | 20.04%         | 110           | 15.28%         | 94            | 14.46%         | 66            | 13.20%         | 77            | 12.15%         | 66            | 9.81%          | 49            | 7.59%          |
| Vehicles   | 75            | 18.43%         | 61            | 15.37%         | 74            | 19.79%         | 80            | 15.27%         | 86            | 11.94%         | 98            | 15.08%         | 91            | 18.20%         | 58            | 9.15%          | 95            | 14.12%         | 93            | 14.40%         |
| Dumpster and outside rubbish                         | 52            | 12.78%         | 66            | 16.62%         | 50            | 13.37%         | 68            | 12.98%         | 67            | 9.31%          | 142           | 21.85%         | 136           | 27.20%         | 268           | 42.27%         | 263           | 39.08%         | 294           | 45.51%         |
| Outside, other                                       | 17            | 4.18%          | 24            | 6.05%          | 26            | 6.95%          | 41            | 7.82%          | 203           | 28.19%         | 47            | 7.23%          | 12            | 2.40%          | 28            | 4.42%          | 48            | 7.13%          | 21            | 3.25%          |
| <b>Total outside fires</b>                           | <b>196</b>    | <b>48.16%</b>  | <b>203</b>    | <b>51.13%</b>  | <b>194</b>    | <b>51.87%</b>  | <b>294</b>    | <b>56.11%</b>  | <b>466</b>    | <b>64.72%</b>  | <b>381</b>    | <b>58.62%</b>  | <b>305</b>    | <b>61.00%</b>  | <b>431</b>    | <b>67.98%</b>  | <b>472</b>    | <b>70.13%</b>  | <b>457</b>    | <b>70.74%</b>  |
| <b>Total Fire Incidents</b>                          | <b>407</b>    | <b>100.00%</b> | <b>397</b>    | <b>100.00%</b> | <b>374</b>    | <b>100.00%</b> | <b>524</b>    | <b>100.00%</b> | <b>720</b>    | <b>100.00%</b> | <b>650</b>    | <b>100.00%</b> | <b>500</b>    | <b>100.00%</b> | <b>634</b>    | <b>100.00%</b> | <b>673</b>    | <b>100.00%</b> | <b>646</b>    | <b>100.00%</b> |
| <b>Investigations Statistics</b>                     |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |
| Exceptionally Cleared (underage offender)            | 7             | 5.30%          | 5             | 5.00%          | 3             | 3.19%          | 7             | 6.19%          | 6             | 4.72%          | 2             | 2.15%          | 5             | 5.21%          | 3             | 4.11%          | 2             | 1.14%          | 1             | 0.60%          |
| Cleared by Arrest                                    | 15            | 11.36%         | 12            | 12.00%         | 6             | 6.38%          | 19            | 16.81%         | 14            | 11.02%         | 10            | 10.75%         | 5             | 5.21%          | 8             | 10.96%         | 14            | 8.00%          | 23            | 13.69%         |
| Open Pending Additional Information                  | 53            | 40.15%         | 45            | 45.00%         | 36            | 38.30%         | 38            | 33.63%         | 39            | 30.71%         | 28            | 30.11%         | 9             | 9.38%          | 13            | 17.81%         | 12            | 6.86%          | 26            | 15.48%         |
| Investigation Inactive/Suspended                     |               |                |               |                |               |                |               |                |               |                |               |                | 3             | 3.13%          | 8             | 10.96%         | 2             | 1.14%          | 18            | 10.71%         |
| Unfounded (no crime committed)                       | 57            | 43.18%         | 38            | 38.00%         | 49            | 52.13%         | 49            | 43.36%         | 68            | 53.54%         | 53            | 56.99%         | 74            | 77.08%         | 41            | 56.16%         | 145           | 82.86%         | 100           | 59.52%         |
| <b>Total Investigation Cases</b>                     | <b>132</b>    | <b>100.00%</b> | <b>100</b>    | <b>100.00%</b> | <b>94</b>     | <b>100.00%</b> | <b>113</b>    | <b>100.00%</b> | <b>127</b>    | <b>100.00%</b> | <b>93</b>     | <b>100.00%</b> | <b>96</b>     | <b>100.00%</b> | <b>73</b>     | <b>100.00%</b> | <b>175</b>    | <b>100.00%</b> | <b>168</b>    | <b>100.00%</b> |
| Total Fire Incidents                                 | 407           |                | 397           |                | 374           |                | 524           |                | 720           |                | 650           |                | 500           |                | 634           |                | 673           |                | 646           |                |
| Total Investigation Cases                            | 132           |                | 100           |                | 94            |                | 113           |                | 127           |                | 93            |                | 96            |                | 73            |                | 175           |                | 168           |                |
| Fire Incidents handled by the Investigation Division | 32.43%        |                | 25.19%        |                | 25.13%        |                | 21.56%        |                | 17.64%        |                | 14.31%        |                | 19.20%        |                | 11.51%        |                | 26.00%        |                | 26.01%        |                |
| <b>Arrest Statistics</b>                             |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |
| Intentionally Set Fires                              | 58            |                | 65            |                | 25            |                | 70            |                | 74            |                | 26            |                | 19            |                | 21            |                | 47            |                | 76            |                |
| Cleared by Arrest or Exceptionally Cleared           | 15            |                | 12            |                | 9             |                | 26            |                | 20            |                | 10            |                | 10            |                | 9             |                | 16            |                | 24            |                |
| Intentionally Set Fires Cleared After Investigation  | 25.86%        |                | 18.46%        |                | 36.00%        |                | 37.14%        |                | 27.03%        |                | 38.46%        |                | 52.63%        |                | 42.86%        |                | 34.04%        |                | 31.58%        |                |
| <b>Response Statistics</b>                           |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |
| Total Fire Incidents                                 | 132           | 0.52%          | 100           | 0.36%          | 374           | 1.32%          | 686           | 2.08%          | 720           | 2.06%          | 650           | 2%             | 500           | 1%             | 633           | 2%             | 673           | 2%             | 646           | 2%             |
| Rescue, Emergency Medical Responses                  | 17,423        | 68%            | 19,027        | 69%            | 19,418        | 69%            | 22,556        | 68%            | 24,652        | 71%            | 24,679        | 71%            | 25,374        | 72%            | 24,313        | 74%            | 27,077        | 72%            | 28,789        | 71%            |
| False Alarm Responses (malicious or unintentional)   | 3,013         | 12%            | 3,416         | 12%            | 3,607         | 13%            | 3,936         | 12%            | 4,112         | 12%            | 3,996         | 11%            | 3,693         | 11%            | 2,273         | 7%             | 4,008         | 11%            | 4,109         | 10%            |
| Mutual Aid or Assistance Responses                   | 350           | 1%             | 441           | 2%             | 346           | 1%             | 488           | 1%             | 416           | 1%             | 360           | 1%             | 37            | 0%             |               | 0%             |               | 0%             |               | 0%             |
| Hazardous Materials Responses                        | 571           | 2%             | 338           | 1%             | 315           | 1%             | 388           | 1%             | 399           | 1%             | 382           | 1%             | 332           | 1%             | 357           | 1%             | 374           | 1%             | 507           | 1%             |
| Other Hazardous Responses                            | 146           | 1%             | 146           | 1%             | 157           | 1%             | 233           | 1%             | 179           | 1%             | 180           | 1%             | 192           | 1%             | 240           | 1%             | 248           | 1%             | 331           | 1%             |
| All Other Responses (smoke scares, lockouts, animal) | 3,839         | 15%            | 4,199         | 15%            | 4,103         | 14%            | 4,693         | 14%            | 4,455         | 13%            | 4,614         | 13%            | 4,910         | 14%            | 4,820         | 15%            | 5,331         | 14%            | 6,164         | 15%            |
| <b>Total Responses</b>                               | <b>25,474</b> | <b>100%</b>    | <b>27,667</b> | <b>100%</b>    | <b>28,320</b> | <b>100%</b>    | <b>32,980</b> | <b>100%</b>    | <b>34,933</b> | <b>100%</b>    | <b>34,861</b> | <b>100%</b>    | <b>35,038</b> | <b>100%</b>    | <b>32,636</b> | <b>100%</b>    | <b>37,711</b> | <b>100%</b>    | <b>40,546</b> | <b>100%</b>    |
| <b>Type of False Alarm</b>                           |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |               |                |
| Malicious, Mischievous False Calls                   | 32            | 1%             | 124           | 4%             | 149           | 4%             | 157           | 4%             | 167           | 4%             | 217           | 5%             | 139           | 4%             | 146           | 4%             | 193           | 5%             | 176           | 4%             |
| System Malfunction                                   | 429           | 14%            | 1,123         | 33%            | 1,074         | 30%            | 1,127         | 29%            | 1,268         | 31%            | 1,218         | 30%            | 1,362         | 37%            | 1,231         | 35%            | 1,442         | 36%            | 1,509         | 37%            |
| Unintentional  | 2,534         | 84%            | 2,097         | 61%            | 2,283         | 63%            | 2,563         | 65%            | 2,569         | 62%            | 2,446         | 61%            | 2,196         | 59%            | 2,127         | 61%            | 2,367         | 59%            | 2,430         | 59%            |
| Other False Alarms (bomb scares, etc.)               | 18            | 1%             | 72            | 2%             | 101           | 3%             | 89            | 2%             | 108           | 3%             | 115           | 3%             | 2             | 0%             | 2             | 0%             | 6             | 0%             | 3             | 0%             |
| <b>Total False Alarms</b>                            | <b>3,013</b>  | <b>100%</b>    | <b>3,416</b>  | <b>100%</b>    | <b>3,607</b>  | <b>100%</b>    | <b>3,936</b>  | <b>100%</b>    | <b>4,112</b>  | <b>100%</b>    | <b>3,996</b>  | <b>100%</b>    | <b>3,699</b>  | <b>100%</b>    | <b>3,506</b>  | <b>100%</b>    | <b>4,008</b>  | <b>100%</b>    | <b>4,118</b>  | <b>100%</b>    |

Source: West Metro Fire Protection District Fire Investigation Division

Information presented for prior years has been reclassified to conform with NFPA report adopted to be more consistent with information prepared for accreditation and other external reporting requirements.

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Ten Fiscal Years**  
**Schedule 22**  
**(Unaudited)**

**COMMUNITY OUTREACH/EDUCATION**

| ACTIVITY OR LESSON:                         | 2013<br>Contacts | 2014<br>Contacts | 2015<br>Contacts | 2016<br>Contacts | 2017<br>Contacts | 2018<br>Contacts | 2019<br>Contacts | 2020<br>Contacts | 2021<br>Contacts | 2022<br>Contacts |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>ADULT PROGRAM</b>                        |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| ADULT - Caregiver - Au Pair Training        | 10               | 10               | 10               | 10               | 10               |                  | 30               |                  |                  |                  |
| ADULT - Resident - Home Safety Presentation |                  |                  |                  |                  |                  |                  |                  |                  | 25               | 766              |
| Total - Adult Program                       | 10               | 10               | 10               | 10               | 10               |                  | 30               |                  | 25               | 766              |

**COMMUNITY EDUCATION**

|                                       |    |    |    |    |    |    |    |   |   |   |
|---------------------------------------|----|----|----|----|----|----|----|---|---|---|
| CPR Training                          |    |    |    |    |    |    |    |   |   |   |
| Life Jacket Loaner Board Program      | 12 | 12 | 12 | 12 | 12 | 12 | 12 |   |   |   |
| Presenting at Professional Conference |    |    |    |    |    |    |    |   |   |   |
| Summer Camp Injury Prevention Program | 40 | 40 |    |    |    | 50 |    |   |   |   |
| Water Safety and Drowning Prevention  |    |    |    |    |    |    |    |   |   |   |
| Total - Community Education           | 52 | 52 | 12 | 12 | 12 | 62 | 12 | 0 | 0 | 0 |

**EVENTS**

|                                      |        |        |        |        |        |        |        |       |     |       |
|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|-------|-----|-------|
| Community Event                      | 5,000  | 5,000  | 2,000  | 8,000  | 8,000  | 6,600  | 15,375 | 30    | 606 | 2,683 |
| Family Fire Muster                   | 4,000  | 3,000  | 3,000  | 3,000  | 5,000  | 3,500  | 4,000  | 2,223 |     | 2,500 |
| Other Agency's Health or Safety Fair | 5,000  | 10,000 | 10,202 | 7,100  | 8,000  | 10,200 |        |       | 150 | 200   |
| WMFR Event                           | 1,300  |        | 100    | 70     |        |        |        |       |     | 1,822 |
| Total - Events                       | 15,300 | 18,000 | 15,302 | 18,170 | 21,000 | 20,300 | 19,375 | 2,253 | 756 | 7,205 |

**JUVENILE FIRE SETTING**

|                               |    |    |    |    |    |    |    |    |    |    |
|-------------------------------|----|----|----|----|----|----|----|----|----|----|
| Fire Safety Family Meeting    | 7  | 25 | 9  | 26 | 23 | 20 | 11 | 6  | 6  | 5  |
| FEMA Assessment               | 10 | 31 | 18 | 41 | 32 | 18 | 9  | 9  | 6  | 5  |
| Phone Assessment              | 12 | 28 | 15 |    | 5  | 5  |    | 9  | 6  | 5  |
| Other                         | 6  |    | 3  |    | 1  | 2  | 2  | 2  |    |    |
| Total - Juvenile Fire Setting | 35 | 84 | 45 | 67 | 61 | 45 | 22 | 26 | 18 | 15 |

**KIDS CLUB**

|                                    |       |       |       |       |       |       |       |       |        |        |
|------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| Electronic Invite to Event         |       | 6     | 6     | 6     | 6     | 6     | 6     |       |        | 4,950  |
| Event                              |       |       |       |       |       |       |       |       |        |        |
| Paper Monthly Mailing              | 25    | 25    | 2     | 2     | 2     | 2     |       |       |        |        |
| Electronic Newsletter Distribution | 990   | 1,289 | 1,229 | 1,224 | 1,223 | 1,232 | 1,236 | 2,100 | 19,200 | 23,400 |
| Total - Kids Club                  | 1,015 | 1,320 | 1,237 | 1,232 | 1,231 | 1,240 | 1,242 | 2,100 | 19,200 | 28,350 |

**LOW COST DISTRIBUTION OF SAFETY ITEMS**

|             |   |    |    |    |     |     |     |    |    |    |
|-------------|---|----|----|----|-----|-----|-----|----|----|----|
| Smoke Alarm | 8 | 28 | 33 | 50 | 148 | 141 | 101 | 37 | 56 | 41 |
|-------------|---|----|----|----|-----|-----|-----|----|----|----|

**MOTOR VEHICLE SAFETY**

|                              |     |     |     |     |     |     |     |     |     |     |
|------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| CPS Appointments             | 245 | 205 | 282 | 226 | 315 | 401 | 342 | 153 | 149 | 94  |
| CPS Presentation             | 23  |     | 40  | 3   | 2   | 2   | 1   | 1   | 2   | 2   |
| CPS Station Drop In          | 171 | 156 | 45  | 40  | 22  | 46  | 87  | 17  | 2   | 24  |
| Low Cost CR Distribution     | 38  | 25  | 55  | 18  | 15  | 12  | 12  | 2   |     |     |
| Total - Motor Vehicle Safety | 477 | 386 | 422 | 287 | 354 | 461 | 442 | 173 | 153 | 120 |

**ON-DUTY CREW ACTIVITIES**

|                                 |        |        |        |        |        |        |        |       |       |       |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|
| Apparatus Visit                 | 31,000 | 17,298 | 26,540 | 48,573 | 54,934 | 51,849 | 30,736 | 2,120 | 1,700 | 1,410 |
| Evacuation Drill Witness        | 500    | 2,000  | 1,000  | 600    | 3,650  | 1,220  | 850    |       |       |       |
| Station Tour                    | 1,800  | 2,889  | 1,558  | 1,590  | 1,665  | 1,764  | 1,017  | 245   | 62    | 550   |
| Helicopter Landing              | 200    |        | 1,000  | 1,000  | 2,000  | 2,000  | 1,500  |       |       |       |
| Other                           | 19     | 66     | 35     | 5      | 4      |        | 41     |       |       |       |
| Total - On-Duty Crew Activities | 33,519 | 22,253 | 30,133 | 51,768 | 62,253 | 56,833 | 34,144 | 2,365 | 1,762 | 1,960 |

**WEST METRO FIRE PROTECTION DISTRICT**  
**Miscellaneous Statistics (Continued)**  
**Last Ten Fiscal Years**  
**Schedule 22**  
**(Unaudited)**

**COMMUNITY OUTREACH/EDUCATION**

| ACTIVITY OR LESSON:  | 2013          | 2014          | 2015          | 2016           | 2017           | 2018           | 2019          | 2020           | 2021          | 2022          |
|--|---------------|---------------|---------------|----------------|----------------|----------------|---------------|----------------|---------------|---------------|
|  | Contacts      | Contacts      | Contacts      | Contacts       | Contacts       | Contacts       | Contacts      | Contacts       | Contacts      | Contacts      |
| <b>PUBLIC RELATIONS PROGRAM</b>                                  |               |               |               |                |                |                |               |                |               |               |
| Event Attendance with a Table or Tent                            | 250           | 5,500         | 10,202        | 3,500          | 5,000          | 5,000          | 5,000         | 300            | 531           | 2,683         |
| Literature Distribution  | 7,000         | 13,450        | 12,190        | 3,500          | 5,000          | 5,000          | 5,000         | 104,000        | 2,000         | 3,000         |
| Presentation to Citizens - WMFR Program Info                     | 100           | 1,000         | 50            | 100            | 500            | 1,485          | 434           |                | 25            | 5,383         |
| Total - Public Relations Program                                 | 7,350         | 19,950        | 22,442        | 7,100          | 10,500         | 11,485         | 10,434        | 104,300        | 2,556         | 11,066        |
| <b>SCHOOL PROGRAMS</b>   |               |               |               |                |                |                |               |                |               |               |
| Preschool Programs   | 1,000         |               | 1,000         | 1,000          | 1,000          | 1,000          | 1,000         | 420            | 1,300         | 1,320         |
| Elementary Programs  | 13,769        | 5,607         | 7,845         | 12,322         | 11,779         | 9,468          | 13,231        | 1,589          | 1,585         | 8,778         |
| Middle School Programs   |               |               | 876           | 921            | 827            | 793            | 691           |                |               | 650           |
| High School Programs   | 600           | 240           | 315           | 282            | 664            | 968            | 1,290         |                |               | 300           |
| Total - School Programs  | 15,369        | 5,847         | 10,036        | 14,525         | 14,270         | 12,229         | 16,212        | 2,009          | 2,885         | 11,048        |
| <b>SENIOR PROGRAM</b>  |               |               |               |                |                |                |               |                |               |               |
| Ready/Emergency Preparedness                                     | 150           | 615           | 293           | 519            | 451            | 1,101          | 875           |                | 25            | 3,000         |
| Safety Presentation at Club Meeting                              | 50            | 50            | 27            | 0              | 15             | 35             |               | 10             |               | 60            |
| Safety Presentation at Facility                                  | 200           | 200           | 20            | 0              | 12             | 12             | 90            | 20             | 25            | 966           |
| File of Life Distribution  | 5,000         | 7,794         | 3,000         | 20,000         | 20,000         | 10,000         | 10,000        | 3,000          | 3,360         | 1,650         |
| Total - Senior Program   | 5,400         | 8,659         | 3,340         | 20,519         | 20,478         | 11,148         | 10,965        | 3,030          | 3,410         | 5,676         |
| <b>SPECIAL NEEDS PROGRAMS</b>                                    |               |               |               |                |                |                |               |                |               |               |
| Life Skills for People with Disabilities                         | 155           | 75            | 56            | 138            | 202            | 225            | 186           |                |               | 50            |
| <b>VICTIM ASSISTANCE</b>   |               |               |               |                |                |                |               |                |               |               |
| Emergency Incident Support                                       | 5             |               |               |                |                |                |               |                |               |               |
| Distribution of backpacks, blankets, teddy bears, hotel vouchers | 115           | 233           |               |                |                |                |               | 5              | 5             |               |
| Total - Victim Assistance  | 120           | 233           |               |                |                |                |               | 5              | 5             |               |
| <b>VOLUNTEER PROGRAM</b>   |               |               |               |                |                |                |               |                |               |               |
| Friday Afternoon Club Meeting                                    | 18            | 17            | 16            | 12             | 12             | 10             |               |                |               |               |
| Family Fire Muster   | 200           | 200           | 56            | 100            | 100            | 100            |               | 65             |               | 40            |
| Total - Volunteer Program  | 218           | 217           | 72            | 112            | 112            | 110            |               | 65             |               | 40            |
| <b>WMFR STAFF EDUCATION</b>                                      |               |               |               |                |                |                |               |                |               |               |
| Recruits - PIO/Victim Assistance                                 | 23            |               |               |                |                | 41             | 27            |                |               |               |
| <b>WORKPLACE SAFETY PROGRAMS</b>                                 |               |               |               |                |                |                |               |                |               |               |
| Evacuation Plan Review   | 6             | 7             | 5             | 5              | 10             | 10             | 10            | 2              |               |               |
| School Inspection  |               |               |               |                |                |                |               |                | 79            |               |
| Evacuation Training  | 150           | 267           | 100           |                | 362            | 114            | 675           |                |               |               |
| Fire Extinguisher Training                                       | 25            | 267           | 117           | 207            | 362            | 114            | 675           | 20             | 65            | 200           |
| Other  |               |               |               |                |                |                |               |                |               |               |
| Total - Workplace Safety Programs                                | 181           | 541           | 222           | 212            | 734            | 238            | 1,360         | 22             | 144           | 200           |
| <b>TOTAL CONTACTS</b>  | <b>79,232</b> | <b>77,655</b> | <b>83,362</b> | <b>114,202</b> | <b>131,365</b> | <b>114,558</b> | <b>94,552</b> | <b>116,385</b> | <b>30,970</b> | <b>66,537</b> |

Source: West Metro Fire Protection District Life Safety Division

---

## **Federal Financial Awards**

---

**Independent Auditors' Report On Internal Control  
Over Financial Reporting And On Compliance  
And Other Matters Based On An Audit Of  
Financial Statements Performed In Accordance  
With *Government Auditing Standards***

Board of Directors  
West Metro Fire Protection District  
Lakewood, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the West Metro Fire Protection District (the District), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 28, 2023.

**Report On Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Report On Compliance And Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose Of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RubinBrown LLP*

June 28, 2023

## **Independent Auditors' Report For The Major Federal Program And Report On Internal Control Over Compliance As Required By The Uniform Guidance**

Board of Directors  
West Metro Fire Protection District  
Lakewood, Colorado

### **Report On Compliance For The Major Federal Program**

#### ***Opinion On The Major Federal Program***

We have audited West Metro Fire Protection District's (the District) compliance with the types of compliance requirements described in the Office of Management and Budget's *Compliance Supplement* that could have a direct and material effect on the District's major federal program for the year ended December 31, 2022. The District's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended December 31, 2022.

#### ***Basis For Opinion On The Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Our responsibility under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities For The Audit Of Compliance section of our report.

We are required to be independent of the District and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

### ***Auditors' Responsibilities For The Audit Of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards* and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

## Report On Internal Control Over Compliance

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities For The Audit Of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*RubinBrown LLP*

June 28, 2023

**WEST METRO FIRE PROTECTION DISTRICT**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For The Year Ended December 31, 2022**

|  | CFDA#  | Pass-Through<br>Identifying<br>Number | Expenditures         | Expenditures<br>To<br>Subrecipients |
|--|--------|---------------------------------------|----------------------|-------------------------------------|
| <b>U.S. Department Of Homeland Security</b>                            |        |                                       |                      |                                     |
| Direct award   |        |                                       |                      |                                     |
| National Urban Search and Rescue Response System                       | 97.025 | N/A                                   | \$ 2,174,565         | \$ —                                |
| <b>Total Department Of Homeland Security</b>                           |        |                                       | <b>2,174,565</b>     | <b>—</b>                            |
| <b>U.S. Department Of Health And Human Services</b>                    |        |                                       |                      |                                     |
| Passed through Colorado Department of Health Care Policy and Financing |        |                                       |                      |                                     |
| <i>Medicaid Cluster</i>  |        |                                       |                      |                                     |
| Medical Assistance Program   | 93.778 | N/A                                   | 8,341,385            | —                                   |
| <b>Total Department Of Health And Human Services</b>                   |        |                                       | <b>8,341,385</b>     | <b>—</b>                            |
| <b>Total Expenditures Of Federal Awards</b>                            |        |                                       | <b>\$ 10,515,950</b> | <b>\$ —</b>                         |

# WEST METRO FIRE PROTECTION DISTRICT

---

## NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For The Year Ended December 31, 2022

### 1. General

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents the activity of all federal award programs of the District. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance). Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

### 2. Basis Of Accounting

The accompanying Schedule is presented using the accrual basis of accounting, which is described in Note 1 to the financial statements of the District.

### 3. Indirect Costs

The District has not elected to use the 10% de minimis indirect cost rate as allowed in the Uniform Guidance, Section 414.

**WEST METRO FIRE PROTECTION DISTRICT**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For The Year Ended December 31, 2022**

**Section I - Summary Of Auditors' Results**

**Financial Statements**

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with generally accepted accounting principles:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified?  yes  no
- Significant deficiency(ies) identified?  yes  none reported
- Noncompliance material to financial statements noted?  yes  no

**Federal Awards**

Internal control over major federal programs:

- Material weakness(es) identified?  yes  no
- Significant deficiency(ies) identified?  yes  none reported

Type of auditors' report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

yes  no

Identification of major federal program:

| <b>CFDA Number</b> | <b>Name Of Federal Program Or Cluster</b>        |
|--------------------|--|
| 97.025             | National Urban Search and Rescue Response System |

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

yes  no

**WEST METRO FIRE PROTECTION DISTRICT**

---

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS *(Continued)***  
**For The Year Ended December 31, 2022**

---

**Section II - Financial Statement Findings**

---

None

---

**Section III - Federal Award Findings And Questioned Costs**

---

None

# West Metro Fire Protection District



## West Metro Fire Protection District

433 South Allison Parkway  
Lakewood, Colorado 80226  
Phone: 303-989-4307  
Web-site: [www.WestMetroFire.org](http://www.WestMetroFire.org)



## Questions or Requests

Addressed to:  
Finance Director,  
Bruk Mulaw